

RESOLUTION NO. 50 51

A RESOLUTION of the Board of Commissioners of Whatcom County Water District No. 8, Whatcom County, Washington, providing for the issuance of warrants against the sewer system construction fund of the district and authorizing acceptance of the offer of URS - Hill, Ingman, Chase & Co. to receive interest-bearing warrants drawn against said construction fund.

WHEREAS, it is necessary for Whatcom County Water District No. 8, Whatcom County, Washington (herein called the "District"), in order to design and prepare contract documents for the construction of portions of its comprehensive plan for a system of sanitary sewers for the district, to incur expenses for necessary engineering services; and

WHEREAS, the District does not anticipate that it will be able to issue and sell its bonds for the planning, design, and construction of such improvements or receive sufficient grants therefor, until the completion of such planning and design work, and the District is without funds to pay the cost thereof; and

WHEREAS, the District has received a proposal from its consulting engineers, URS - Hill, Ingman, Chase & Co., to provide such services and receive in return registered warrants of the District drawn on the sewer system construction fund of the district and issued 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. Whereas, the District shall pay the costs of preliminary engineering, design, surveying, and other expenses of the district necessarily incurred in the preparation of plans and

specifications and all other engineering costs necessarily incurred in implementing its comprehensive plan for a system of sewers through the issuance of warrants drawn against the sewer system construction fund of the District.


Section 2. In the event that there are insufficient funds in said sewer system construction fund to pay said warrants upon presentation, they shall bear interest from the date of registration at the rate of ___% per annum.

Section 3. The District shall deposit into said sewer system construction fund the sale of any general obligation or revenue bonds issued by the District to develop said sewer system comprehensive plan and to pay costs of improvements made pursuant to said comprehensive plan, together with any and all grants received for said purposes from the State of Washington, United States of America, or from any other source. Said funds shall be used to redeem the outstanding registered warrants of the District drawn upon said sewer system construction fund in order of their number.

Section 4. The proposal of URS - Hill, Ingman, Chase & Co. (attached hereto as Exhibit A and incorporated by reference herein) to receive and hold said construction fund warrants issued in their favor as are presented marked "Not paid for want of funds" at the interest rate above specified is hereby accepted and confirmed. The District shall hereafter issue warrants against said fund for the aforesaid purposes in reliance upon the terms of said proposal.

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 19 day of Feb., 1973.


Commissioner


Commissioner

Robert Sandgren
Commissioner

ATTEST:

Robert Sandgren
Secretary

RESOLUTION NO. 51

A RESOLUTION of the Board of Commissioners of Whatcom County Water District No. 8, Whatcom County, Washington, providing for the issuance of warrants against the sewer system construction fund of the district and authorizing acceptance of the offer of URS - Hill, Ingman, Chase & Co. to receive interest-bearing warrants drawn against said construction fund.

WHEREAS, it is necessary for Whatcom County Water District No. 8, Whatcom County, Washington (herein called the "District"), in order to design and prepare contract documents for the construction of portions of its comprehensive plan for a system of sanitary sewers for the district, to incur expenses for necessary engineering services; and

WHEREAS, the District does not anticipate that it will be able to issue and sell its bonds for the planning, design, and construction of such improvements or receive sufficient grants therefor, until the completion of such planning and design work, and the District is without funds to pay the cost thereof; and

WHEREAS, the District has received a proposal from its consulting engineers, URS - Hill, Ingman, Chase & Co., to provide such services and receive in return registered warrants of the District drawn on the sewer system construction fund of the district and issued 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. Whereas, the District shall pay the costs of preliminary engineering, design, surveying, and other expenses of the district necessarily incurred in the preparation of plans and

specifications and all other engineering costs necessarily incurred in implementing its comprehensive plan for a system of sewers through the issuance of warrants drawn against the sewer system construction fund of the District.

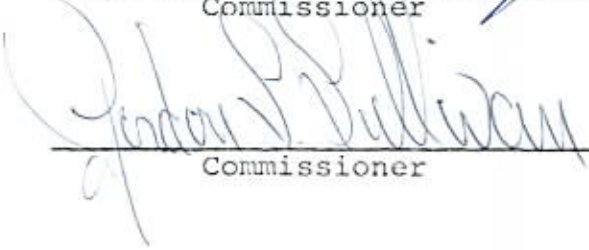
Section 2. In the event that there are insufficient funds in said sewer system construction fund to pay said warrants upon presentation, they shall bear interest from the date of registration at the rate of ___% per annum.

Section 3. The District shall deposit into said sewer system construction fund the sale of any general obligation or revenue bonds issued by the District to develop said sewer system comprehensive plan and to pay costs of improvements made pursuant to said comprehensive plan, together with any and all grants received for said purposes from the State of Washington, United States of America, or from any other source. Said funds shall be used to redeem the outstanding registered warrants of the District drawn upon said sewer system construction fund in order of their number.

Section 4. The proposal of URS - Hill, Ingman, Chase & Co. (attached hereto as Exhibit A and incorporated by reference herein) to receive and hold said construction fund warrants issued in their favor as are presented marked "Not paid for want of funds" at the interest rate above specified is hereby accepted and confirmed. The District shall hereafter issue warrants against said fund for the aforesaid purposes in reliance upon the terms of said proposal.

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 1 day of Feb., 1973.


Commissioner


Commissioner

Robert Sandgren
Commissioner

ATTEST:

Robert Sandgren
Secretary

I, _____, the duly chosen, qualified and acting Secretary of the Board of Commissioners of Whatcom County Water District No. 8, Whatcom County, Washington, DO HEREBY CERTIFY that the foregoing resolution is a true and correct copy of Resolution No. 51 of said District, duly passed by its Board of Commissioners at a regular Board meeting held 2 - 1, 1973.

Robert Sandgren
Secretary