

MASON COUNTY, WASHINGTON

RESOLUTION NO. 648

A RESOLUTION of the Board of County Commissioners of Mason County, Washington, employing attorneys to serve as bond counsel in connection with the issuance and sale of approximately \$301,000.00 par value of water revenue bonds.

WHEREAS, the County proposes to establish a utility for the furnishing of domestic water service to one or more areas of the County and to adopt and implement a water general plan for the Beards Cove area of the County and issue and sell approximately \$301,000.00 par value of water revenue bonds to provide the funds required for such purpose; and

WHEREAS, it is deemed necessary and advisable that attorneys who are skilled in such matters be employed as bond counsel to participate with the County Prosecuting Attorney in drafting the resolutions, notices and other documents necessary for the issuance and sale of such bonds, that firm to furnish its legal opinion on the validity of those bonds at the time of their sale; NOW, THEREFORE,

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MASON COUNTY, WASHINGTON, as follows:

Section 1. The law firm of Roberts, Shefelman, Lawrence, Gay & Moch of Seattle, Washington, is hereby employed by the County as bond counsel to participate with the County Prosecuting Attorney in drafting the resolutions, notices and other documents required by the County in connection with the issuance and sale of approximately \$301,000.00 par value of water revenue bonds. Included in the services to be rendered by that law firm is participation in the drafting of resolutions approving the water general plan, relating to the creation of utility local improvement

districts, and authorizing the bonds, and notices and other documents necessary through the issuance and sale of the bonds, and the furnishing of an approving legal opinion upon the validity of such bonds at the time of the delivery thereof to the purchasers, but shall not include the drafting or redrafting of the necessary water general plan, the drafting or review for sufficiency of any environmental impact statement, the drafting or review for accuracy of any official statement, offering circular or other sales material relating to the issuance of the bonds prepared by the County or its financial advisor or otherwise used in connection with such bonds, or any work related to any construction contract.

Section 2. The County shall pay Roberts, Shefelman, Lawrence, Gay & Moch, as compensation for its services relating to such revenue bonds of a single issue of not less than \$251,000 or no more than \$350,000, par value, to be rendered pursuant to Section 1, a fee of \$1,900.00 together with any actual out-of-pocket expenses incurred by it in rendering such services other than office overhead. In the event such single bond issue is ultimately less than \$251,000 or more than \$350,000, then such compensation shall be decreased or increased, respectively by \$1.25 per \$1,000.00 of such bonds under or over such amounts. If more than one utility local improvement district relating to that bond issue is formed, there shall be added to such compensation \$200 for each such additional utility local improvement district.

Section 3. The County shall furnish Roberts, Shefelman, Lawrence, Gay & Moch a complete certified transcript of all proceedings had in connection with the issuance of the bonds in order to enable that firm to furnish its approving opinion on the validity thereof at the time of the sale and delivery of such bonds. The County shall also cause the underwriter of the bonds or the financial consultant of the County to furnish to bond counsel before final printing and circulation thereof any proposed official

statement, underwriting circular or bond prospectus for review of the accuracy of any statements relative to the function of bond counsel.

Section 4. In the event that the Prosecuting Attorney shall request Roberts, Shefelman, Lawrence, Gay & Moch to perform other legal services relating to the issuance and sale of such bonds or the improvements or utility related thereto, the County shall compensate that firm at an hourly rate of not to exceed \$65.00 per hour (based on that firm's billing for lawyer's time) for such services actually performed, plus its out-of-pocket expenses. The other conditions for the furnishing of such service shall be arranged between that firm and the Prosecuting Attorney. If as a part of such other legal services the firm agrees to perform a "due diligence" review of any official statement, offering circular, bond prospectus or other sales material, the firm's legal opinion provided for in Section 1 shall be conditioned on its satisfaction of the sufficiency of such statement, circular, prospectus or other material.

Section 5. In the event that no such bonds shall be issued within two years next after the adoption date of this resolution, the fee fixed in Section 1 and the rate of charges set in Section 4 may be renegotiated to reflect inflationary trends and/or the extent of time, effort or risk involved in the undertaking assumed by Roberts, Shefelman, Lawrence, Gay & Moch.

ADOPTED at a regular open public meeting of the Board of County Commissioners of Mason County, Washington, this 9th day of August, 1976.

Martin Aseth
Chairman, Board of County Commissioners

William O. Hunter
Commissioner

John Barickman
Commissioner

ATTEST:

Ruth E. Boyer
Mason County Auditor and Clerk of
the Board of County Commissioners

~~August~~ *October 8*, 1976

We hereby accept employment as bond counsel in accordance with the provisions of the foregoing resolution.

ROBERTS, SHEFELMAN, LAWRENCE,
GAY & MOCH

By *Joseph M. Mack*
Partner

The foregoing contract is hereby approved this 27th
day of August, 1976.

Hewitt G. Hensley
Frank L. Rife
Robert H. Orr
Henry L. Alford

Judges of the Superior Court of
the State of Washington in and for
Mason County

I, RUTH E. BOYSEN, County Auditor and Clerk of the Board of County Commissioners of Mason County, Washington, do hereby certify that the attached copy of Resolution No. 648 is a true and correct copy of the original resolution adopted by the Board of County Commissioners of Mason County, Washington, on August 27, 1976.

DATED at Shelton, Washington, this 12th day of September, 1976.

Ruth E. Boyesen
RUTH E. BOYSEN, County Auditor and
Clerk of the Board of County
Commissioners