

MASON COUNTY, WASHINGTON

RESOLUTION NO. 135-81

A RESOLUTION of the Board of County Commissioners of Mason County, Washington, authorizing the issuance of interest-bearing warrants drawn upon the Mason County Road Improvement District No. 2 Fund and Mason County Road Improvement District No. 3 Fund of the County pending the receipt therein of money derived from assessments and the issuance and sale of road improvement district bonds for Road Improvement Districts Nos. 2 and 3.

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

Section 1. Pending receipt of special assessments in Road Improvement District No. 2, created by Resolution No. 20-80 of the County, and road improvement district bond proceeds, interest-bearing warrants shall be issued in payment for the cost and expense of the road improvement ordered by Resolution No. 20-80 including the payment of interfund loans made pending the issuance of such warrants or bonds, such warrants to be payable out of Road Improvement District No. 2 Fund and to bear interest from the date of issuance at the rate of 13.5% per annum. Such warrants shall be redeemed either in cash or by bonds issued on the fund. The warrants authorized by this section shall be subject to all conditions and priorities set forth in RCW 36.88.330, as amended.

Section 2. Pending receipt of special assessments in Road Improvement District No. 3, created by Resolution No. 21-81 of the County, and road improvement district bond proceeds, interest-bearing warrants shall be issued in payment for the cost and expense of the road improvement ordered by Resolution No. 21-81 including the payment of interfund loans made pending the issuance of such warrants or bonds, such warrants to be payable out of Road Improvement District No. 3 Fund and to bear interest from the date of

issuance at the rate of 13.5% per annum. Such warrants shall be redeemed either in cash or by bonds issued on the fund. The warrants authorized by this section shall be subject to all conditions and priorities set forth in RCW 36.88.330, as amended.

Section 3. Puget Sound National Bank of Shelton, Washington, has submitted an offer to purchase warrants drawn on Road Improvement District No. 2 Fund and Road Improvement District No. 3 Fund in a collective amount of \$70,000, bearing interest at the rate of 13.5% per annum, and to be redeemed within 120 days of issuance. The Board of County Commissioners, being of the opinion that it is for the best interests of the County that such offer be accepted, accepts the same.

ADOPTED at a regular open public meeting of the Board of County Commissioners of Mason County, Washington, this 19th day of October, 1981.

Annette L. McGehee
Chairman

William O. Hunter

Ed Johnston
Board of County Commissioners

ATTEST:

Imaine Coots
Clerk of the Board

APPROVED AS TO FORM:

John H. Buckner
Deputy Prosecuting Attorney

I, Lorraine Coots, Clerk of the Board
of County Commissioners of Mason County, Washington, certify that
the attached copy of Resolution No. 135-81 is a true and correct
copy of the original resolution adopted on the 19th day of
October, 1981, as such resolution appears on the Minute
Book of the County.

DATED this 19th day of October, 1981.

Lorraine Coots