

MASON COUNTY, WASHINGTON

RESOLUTION NO. 96-81

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 County road improvement district bonds, warrants and notes.

WHEREAS, the County has formed Road Improvement District Nos. 2 and 3; 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 County road improvement district bonds in connection therewith, that firm to furnish its approving legal opinion on the validity of each issue of bonds, warrants or notes at the time of their respective sales; 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 or reviewing the resolutions, petitions, notices, certificates, opinions and other documents required by the County in connection with the issuance and sale of its road improvement district bonds for Road Improvement Districts Nos. 2 and 3. Included in the services to be rendered by that law firm is the participation in the drafting or reviewing of all resolutions, notices and other documents necessary to the formation of the road improvement districts, the approval of the final assessment roll in connection therewith and authorizing the bonds 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, and the furnishing of a preliminary opinion for interim warrant financing for each road improvement district, as required. Bond counsel's services shall not include drafting, redrafting or reviewing construction contracts, contracts relating to underground electrical facilities and the road lighting, or other contracts and documents relating thereto; the drafting or review for sufficiency of any environmental impact statement or other documents relating to compliance with the state and national environmental policy acts or notices which may be published pursuant to such acts; 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 other work related to any such document except limited review thereof for the purposes of determining the legal accuracy of the description of the bonds; or the drafting or review of road improvement district guaranty fund resolutions or other security or guaranty arrangements for such bonds.

Section 2. The County shall pay bond counsel as compensation for its services as bond counsel relating to such districts and bonds as follows:

For Road Improvement District No. 2, for the final assessment roll amount of up to \$10,000, \$350, but if the assessment roll exceeds \$10,000, then in addition there would be added \$2.00 for each \$1,000 (or part thereof) in excess of \$10,000.

For Road Improvement District No. 3, \$550, plus \$2.00 for each \$1,000 (or part thereof) of additional cost to be assessed in excess of \$70,000 or less \$2.00 for each \$1,000 (or part thereof) of decreased cost to be assessed below \$65,000.

The payment of such fees shall be conditioned on the successful delivery of the bonds or notes of that district, except that if the County shall determine to finance the district with

County funds in lieu of bonds or notes, then the County shall pay bond counsel the lesser of the above fee or the hourly compensation specified in Section 4.

Bond counsel shall receive no additional or alternative form of compensation for any legal services provided in relation to its primary responsibilities described in Section 1. However, in addition to the aforementioned fees the County shall pay bond counsel \$70 for each interim warrant opinion after the rendering of the first preliminary warrant opinion. Whether or not bonds or notes are issued, the County shall reimburse bond counsel for actual out-of-pocket expenses other than office overhead incurred in the rendering of services.

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 such bonds or notes and such executed closing documents as it deems necessary 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 or notes. 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 and other material deemed necessary by bond counsel to comply with federal law and regulations.

Section 4. In the event that the Prosecuting Attorney shall request bond counsel to perform legal services other than those for which it has responsibility as described in Section 1 relating to the issuance and sale of such bonds or the improvements related thereto, the County shall compensate bond counsel at an hourly rate for such services actually performed to be negotiated between the Prosecuting Attorney and bond counsel, but not to exceed

\$100 per hour, plus bond counsel's 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 furnishing of 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. The terms of this resolution shall be effective for a period of three years from its adoption and shall apply to any County road improvement district which has been specifically created during the three year period.

ADOPTED at a regular open public meeting of the Board of County Commissioners of Mason County, Washington, this 10<sup>th</sup> day of August, 1981.

Annette S. McLee  
Chairman

William O. Hunter

Ed Johnston  
Board of County Commissioners

ATTEST:

Peggy Cleveland  
Mason County Auditor and ex  
officio Clerk of the Board

APPROVED AS TO FORM:

John H. Buehler DPA  
Deputy Prosecuting Attorney

July 9, 1981

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

ROBERTS, SHEFELMAN, LAWRENCE,  
GAY & MOCH

By Georg M. Mack  
Partner

The foregoing contract is hereby approved this 31<sup>st</sup> day of July, 1981.

Howard A. Hasty  
Frank B. Hasty  
Robert H. Hasty  
Gerry L. Alexander  
Carol A. Fuller

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

I, PEGGY CLEVELAND, County Auditor and ex officio Clerk of the Board of County Commissioners of Mason County, Washington, hereby certify that the attached copy of Resolution No. 96-81 is a true and correct copy of the original resolution adopted on the 10<sup>th</sup> day of August, 1981, as such resolution appears on the Minute Book of the County.

DATED this 10<sup>th</sup> day of August, 1981.

Peggy Cleveland  
PEGGY CLEVELAND