

RESOLUTION NO. 96

A RESOLUTION of the Town of Gig Harbor, Washington, retaining counsel for certain services in connection with the adoption of a plan for a sanitary sewerage system and the authorization, issuance and sale of general obligation bonds and revenue bonds of the town.

WHEREAS, the Town of Gig Harbor, Washington requires the preparation of proceedings for the adoption of a plan for a sanitary sewerage system and for the authorization, issuance and sale of its unlimited tax levy general obligation bonds in the sum of \$400,000 and its revenue bonds in the sum of \$1,300,000 for the purpose of acquiring such system; and

WHEREAS, the constitution and laws of the State of Washington require that the proposition as to whether or not such plan shall be carried out and such general obligation bonds issued and sold must be submitted to the qualified electors of the city for their ratification or rejection; and

WHEREAS, it is deemed necessary and to the best interests of the city that bond counsel skilled in such matters be retained to draw the ordinances, notices and other documents necessary for the authorization, issuance and sale of said bonds (said counsel have already drawn the above-mentioned election ordinance) and to give their opinion as to the validity thereof at the time of their sale or sales;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Gig Harbor, Washington, as follows:

That Preston, Thorgrimson, Starin, Ellis & Holman, attorneys at law of Seattle, Washington, be and they hereby are retained to perform the services above set forth and as compensation therefor the town agrees to pay them as follows:

a) For drawing all proceedings for the authorization, issuance and sale of said general obligation bonds and for opinion as to the validity thereof if the general obligation bonds are all approved by the voters and all are sold at one time, \$1,000.

b) For drawing all proceedings for the authorization, issuance and sale of the revenue bonds if all are sold at one time, \$3,000.

c) For preparing each additional sale proceeding, \$125.00.

d) If the proposition fails to carry, a total charge of \$350.00.

In addition to the above, the town agrees to reimburse said counsel for any out-of-pocket expenses which they may incur in the performance of the above-mentioned services, exclusive of regular office expenses, and to furnish said counsel at their office in Seattle, Washington, with a complete certified transcript of all proceedings taken in the matter of the issuance of said bonds.

PASSED by the Town Council of the Town of Gig Harbor, Washington, and approved by its Mayor at a regular meeting held this 13th day of September, 1971.

TOWN OF GIG HARBOR, WASHINGTON

By Sue A. Bergman
Mayor

ATTEST:

Town Clerk