

RESOLUTION NO. 2

A RESOLUTION of the Town of Gig Harbor, Washington, employing counsel for certain services in connection with the issuance and sale of \$120,000 of water revenue bonds of the town.

WHEREAS, it is deemed necessary and in the best interest of the Town of Gig Harbor, Washington and its residents that the town acquire and construct a complete water supply and distribution system in order to supply said town and its inhabitants with an adequate supply of water; and

WHEREAS, in order to pay the cost of the acquisition and construction of such system, it is deemed advisable that the town issue and sell its water revenue bonds in the principal sum of \$120,000; and

WHEREAS, the statutes of the State of Washington require that the question of whether or not said town should acquire and construct such a system and issue water revenue bonds to pay the cost thereof be submitted to the voters of said town for their ratification or rejection; and

WHEREAS, it is deemed necessary and advisable that attorneys skilled in such matters be employed to draw the ordinances, resolutions, notices and other documents necessary for the issuance and sale of said bonds and to give their opinion as to the legality thereof at the time of their sale;

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

That Preston, Thompsonson & Horowitz, attorneys at law of Seattle, Washington, be and they are hereby employed to perform the services above set forth, and the town agrees to pay them as compensation therefor the sum of Six Hundred Dollars and, in addition thereto, to pay all cash expenditures which may be made by said counsel in connection with the performance of said services. Said town further

agrees to pay said counsel the sum of Two Hundred Fifty Dollars immediately after the canvass of said election, which sum, in case the proposition authorizing the acquisition and construction of said system and the issuance and sale of said bonds shall not carry, shall be payment in full for said services. In case said proposition does carry, the balance of said fee in the sum of Three Hundred Fifty Dollars shall be paid at the time of the delivery by said attorneys of their opinion approving the legality of said bonds. The town further agrees that if said proposition does carry and said attorneys draw all the proceedings necessary for the issuance and sale of said bonds and the town is unable to sell the same, it will pay said attorneys the sum of Three Hundred Fifty Dollars.

PASSED by the Council of the Town of Gig Harbor, Washington, and approved by its Mayor this 30th day of June, 1948.

TOWN OF GIG HARBOR, WASHINGTON

By Harold F. Ryan Mayor

Attest:

Marie Instapson
Town Clerk