

RESOLUTION NO. 70

A RESOLUTION of King County Water District No. 90 authorizing and establishing Local Improvement District No. 2 construction fund, and authorizing the Treasurer of King County to make expenditures therefrom.

WHEREAS, Local Improvement District No. 2 has heretofore been established by King County Water District No. 90 and construction of the improvements thereof authorized, and

WHEREAS, it is now necessary that the Commissioners set up and establish a Local Improvement District Construction Fund, from which payments for said improvements may be made,

NOW, THEREFORE, it is by the Board of Commissioners of King County Water District No. 90,

RESOLVED: That Local Improvement District No. 2 Construction Fund be and the same hereby is authorized and established for the payment of the construction costs of said Local Improvement District No. 2, and be it further

RESOLVED: That the County Treasurer of King County be and he is hereby authorized to issue interest bearing warrants thereon at the rate of  $5\frac{1}{4}$  per cent to be issued on vouchers issued by the Water District, and to be redeemed by the King County Treasurer, and said interest to be terminated as funds for the payment thereof shall become available from the sale of Local Improvement District No. 2 bonds. All notice for said redemption and termination of interest to be given by the King County Treasurer as provided by law and the established procedures of the King County Treasurer, and be it further

RESOLVED: That certified copies of this resolution shall be delivered to the King County Auditor and the King County Treasurer.

Commissioner Carter then moved, seconded by Commissioner O'Connor, that Resolution No. 71 be adopted, establishing Local Improvement District No. 2 revenue bond fund, and the resolution was thereupon unanimously adopted as follows:

RESOLUTION NO. 71

A RESOLUTION of the Board of Commissioners of King County Water District No. 90, King County, Washington, authorizing and directing the County Treasurer for King County to establish Local Improvement District No. 2 Revenue Bond Fund.

WHEREAS the Board of Commissioners of King County Water District No. 90 has heretofore formed Local Improvement District No. 2 for extension of improvements and betterments of comprehensive plan heretofore adopted, and now plans to issue and sell Local Improvement District Revenue Bonds to finance said improvements, and

WHEREAS, it is now necessary that the Water District authorize the County Treasurer of King County to set up and establish Local Improvement District No. 2 Revenue Bond Fund to receive the proceeds from the sale of revenue bonds issued therein,

NOW, THEREFORE, it is by the Board of Commissioners of King County Water District No. 90

RESOLVED: That the County Treasurer of King County, Washington, be and he is hereby authorized to set up, establish and maintain in the name of and on behalf of King County Water District No. 90, Local Improvement District No. 2 Revenue Bond Fund, and be it further

RESOLVED: That said Revenue Bond Fund be so established and maintained by the County Treasurer of King County as is usual and customary under the statutes of the State of Washington, and by the procedures of said County Treasurer to receive the proceeds of the sale of revenue bonds issued upon the assessment roll of said Local Improvement District No. 2, and make disbursements therefrom for the construction of improvements in said Local Improvement District in accordance with the statutes of the State of Washington.

The superintendent reported the valve and meter box installation on Southeast 116th Street, east of 132nd Avenue Southeast, must soon be moved to avoid the improvements to be made in the County Road. The engineer recommended that consideration be given when this becomes necessary to leaving the installation in its present location and modifying it to be sufficiently strong to stand traffic.

The engineer and superintendent both reported that the extension of line in the Coalfield area to the Wilson property has been completed and was in proper form to be accepted by the District for maintenance and operation, whereupon it was moved by Commissioner Sweeny, seconded by Commissioner Carter and unanimously carried that the Water District accept for maintenance and operation that certain 4-inch water line, being 245 lineal feet of 10 gauge steel water main, including two 4-inch gate valves, one blowoff assembly and miscellaneous fittings and appurtenances situated on 162nd Avenue Southeast from State Highway No. 2 to a