



**KING COUNTY**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

**Signature Report**

**September 10, 2002**

**Ordinance 14463**

**Proposed No. 2002-0370.2**

**Sponsors Phillips**

1 AN ORDINANCE augmenting and revising the projects  
2 that are authorized to be financed, on a long-term basis, by  
3 one or more series of limited tax general obligation bonds  
4 of the county in an outstanding aggregate principal amount  
5 not to exceed \$125,000,000, and pending the sale of such  
6 bonds, on an interim basis, by one or more series of limited  
7 tax general obligation bond anticipation notes of the county  
8 in an outstanding aggregate principal amount not to exceed  
9 \$125,000,000, as previously authorized by Ordinance  
10 14167; and amending Ordinance 14167, Sections 1, 2, 3, 4,  
11 5, 7 and 12.

12  
13

14 **PREAMBLE:**

15 Pursuant to Ordinance 14167, the county authorized the issuance of one or  
16 more series of its limited tax general obligation bonds in an outstanding  
17 aggregate principal amount not to exceed \$125,000,000 to provide long-

18 term financing for the Courthouse Seismic Project, the North  
19 Rehabilitation Facility Project and the Regional Communications and  
20 Emergency Control Center Project, each defined and described in  
21 Ordinance 14167, and further authorized the issuance and public sale of  
22 one or more series of its limited tax general obligation bond anticipation  
23 notes in an outstanding aggregate principal amount not to exceed  
24 \$125,000,000 to provide interim financing for such projects pending the  
25 issuance of the bonds

26 The county council has heretofore received and reviewed plans for the  
27 Courthouse Earthquake Repairs, as well as revised plans for the North  
28 Rehabilitation Facility.

29 It is deemed necessary and advisable that the county now add the  
30 Courthouse Earthquake Repairs to the list of projects that are authorized to  
31 be financed, on a long-term basis, by such bonds, and pending the sale of  
32 such bonds, on an interim basis, by such bond anticipation notes, and that  
33 the county now revise the scope of the North Rehabilitation Facility  
34 Project.

35 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

36 SECTION 1. Ordinance 14167, Section 1, is hereby amended to read as follows:

37 The following words and terms as used in this ordinance shall have the following  
38 meanings for all purposes of this ordinance, unless some other meaning is plainly  
39 intended.

40 “Arbitrage and Tax Certification” means the certificate executed by the Finance

41 Director pertaining to the county's expectations with respect to the use, investment and  
42 rebate, if any, of Bond proceeds for purposes of Sections 141 and 148 of the Code.

43 "Bond Sale Motion" means a motion of the council adopted at the time of sale of  
44 each series of the Bonds that establishes, with respect thereto, the following, among other  
45 things: the year and series designation, dates, principal amounts and maturity dates, the  
46 interest rates and interest payment dates, and the redemption provisions therefor.

47 "Bonds" means the limited tax general obligation bonds of the county in an  
48 outstanding aggregate principal amount not to exceed \$125,000,000, authorized to be  
49 issued by this ordinance to provide long-term financing for the Courthouse Seismic  
50 Project, the Courthouse Earthquake Repairs, the North Rehabilitation Project and the  
51 Regional Communications and Emergency Control Center Project.

52 "Code" means the federal Internal Revenue Code of 1986, as amended, together  
53 with corresponding and applicable final, temporary or proposed regulations and revenue  
54 rulings issued or amended with respect thereto by the United States Treasury Department  
55 or the Internal Revenue Service.

56 "Courthouse Earthquake Repairs" means the planning and construction to  
57 facilitate repairs in the King County Courthouse as a result of the Nisqually earthquake of  
58 February 28, 2001.

59 "Courthouse Seismic Project" means the seismic retrofit of the King County  
60 Courthouse building through the installation of a seismic braceframe system inside the  
61 building behind the elevators and "core" improvements for HVAC, fire and life/safety  
62 systems.

63 "DTC" means The Depository Trust Company, New York, New York.

64 "Finance Director" means the finance director of the county or any other county  
65 officer who succeeds to the duties now delegated to that office or the designee of the  
66 finance director.

67 "Government Obligations" means "government obligations," as defined in  
68 Chapter 39.53 RCW, as now in existence or hereafter amended.

69 "MSRB" means the Municipal Securities Rulemaking Board or any successor to  
70 its functions.

71 "North Rehabilitation Facility Project" means the planning and ~~((construction of~~  
72 ~~the replacement)) demolition of the ~~((current structures used by))~~ 1940's era buildings  
73 housing the county's North Rehabilitation Facility ~~((with a new facility on the Fircrest~~  
74 ~~campus)) located in the City of Shoreline on the State of Washington campus.~~~~

75 "Note Fund" means the note redemption account established for the Notes  
76 pursuant to Section 14 hereof.

77 "Note Register" means the registration books maintained by the Note Registrar  
78 for purposes of identifying ownership of the Notes.

79 "Note Registrar" means the fiscal agency of the State of Washington in either  
80 Seattle, Washington, or New York, New York, for the purposes of registering and  
81 authenticating the Notes, maintaining the Note Register, effecting the transfer of  
82 ownership of the Notes, and paying interest on and principal of the Notes.

83 "Note Sale Motion" means the motion of the council ratifying and confirming the  
84 year and series designation, date, principal amounts and maturity dates, interest rates and  
85 interest payment dates, and redemption provisions of the Notes, and accepting a bid for  
86 the purchase thereof.

87           “Notes” means the limited tax general obligation bond anticipation notes of the  
88 county in an outstanding aggregate principal amount not to exceed \$125,000,000,  
89 authorized to be issued by this ordinance to provide interim financing for the Courthouse  
90 Seismic Project, the Courthouse Earthquake Repairs, the North Rehabilitation Project and  
91 the Regional Communications and Emergency Control Center Project.

92           “Official Notice of Bond Sale” means, with respect to each series of Bonds, the  
93 official notice of sale therefor prepared pursuant to Section 4.C hereof.

94           “Official Notice of Note Sale” means, with respect to each series of Notes, the  
95 official notice of sale therefor prepared pursuant to Section 18 hereof.

96           “Rebate Amount” means the amount, if any, determined to be payable with  
97 respect to the Notes by the county to the United States of America in accordance with  
98 Section 148(f) of the Code.

99           “Regional Communications and Emergency Control Center Project” means the  
100 planning and construction of a multi-function building that will provide 24 hour  
101 emergency call taking and dispatch for police response/assistance, as well as serve as the  
102 planning/coordination and communications hub for emergency operations during disaster  
103 response.

104           “Rule” means Securities and Exchange Commission Rule 15c2-12 under the  
105 Securities and Exchange Act of 1934, as the same may be amended from time to time.

106           SECTION 2. Ordinance 14167, Section 2, is hereby amended to read as follows:

107 The county council hereby makes the following findings:

108           A. The Courthouse Seismic Project, the Courthouse Earthquake Repairs, the  
109 North Rehabilitation Facility Project and the Regional Communications and Emergency

110 Control Center Project will contribute to the health, safety and welfare of the citizens of  
111 the county.

112 B. The issuance of limited tax general obligation bonds of the county to provide  
113 long-term financing for such projects, payable from regular property taxes, and the  
114 issuance and sale of limited tax general obligation bond anticipation notes of the county  
115 to provide interim financing therefor, payable from the proceeds of the sale of such bonds  
116 or other revenues, taxes and money of the county legally available for such purposes, will  
117 reduce the overall costs of borrowing such funds and is in the best interests of the county  
118 and its citizens.

119 SECTION 3. Ordinance 14167, Section 3, is hereby amended to read as follows:

120 The county is hereby authorized to undertake the Courthouse Seismic Project, the  
121 Courthouse Earthquake Repairs, the North Rehabilitation Facility Project and the  
122 Regional Communications and Emergency Control Center Project. The costs of such  
123 projects shall also include capitalized interest, interest on the Notes or other interim  
124 financing for such projects pending receipt of Bond proceeds, and costs and expenses  
125 incurred in issuing the Bonds.

126 The projects authorized herein shall include the costs of sales tax, acquisition and  
127 contingency allowances, financing, and any and all surveys, explorations, engineering  
128 and architectural studies, drawings, designs and specifications incidental, necessary or  
129 convenient to the improvements herein specified. Such projects shall also include the  
130 purchase of all materials, supplies, appliances, equipment and facilities, and the permits,  
131 franchises, property and property rights and administrative costs, necessary, incidental or  
132 convenient to effect the improvements.

133           The projects authorized herein may be modified where deemed advisable or  
134 necessary in the judgment of the county council, and implementation or completion of  
135 any authorized project shall not be required if the county council determines that it has  
136 become inadvisable or impractical. If all of the projects either have been completed, or  
137 their completion duly provided for, or their completion found to be inadvisable or  
138 impractical, the county may apply any remaining proceeds of the Bonds or Notes, or any  
139 portion thereof, to the acquisition or improvement of other county facilities as the county  
140 council in its discretion may determine. In the event that the proceeds of the sale of the  
141 Bonds and Notes, plus any other money of the county legally available therefor, are  
142 insufficient to accomplish all of the projects authorized in this section, the county shall  
143 use the available funds for paying the cost of those projects for which the Bonds and  
144 Notes were authorized deemed by the county council most necessary and in the best  
145 interest of the county.

146           SECTION 4. Ordinance 14167, Section 4, is hereby amended to read as follows:

147           A. Purpose and Authorization of Bonds. The county authorizes the issuance of  
148 the Bonds to provide long-term financing the Courthouse Seismic Project, the Courthouse  
149 Earthquake Repairs, the North Rehabilitation Facility Project and the Regional  
150 Communications and Emergency Control Center Project, including capitalized interest,  
151 interest on the Notes or other interim financing for such projects pending receipt of Bond  
152 proceeds, and costs and expenses incurred in issuing the Bonds.

153           B. Description of Bonds. The Bonds may be issued in one or more series in an  
154 outstanding aggregate principal amount not to exceed \$125,000,000. Each series of the  
155 Bonds shall be designated “King County, Washington, Limited Tax General Obligation

156 Bonds” with an applicable year and series designation established by a Bond Sale  
157 Motion. Each series of Bonds shall be dated as of such date, shall mature on the date or  
158 dates in each of the years and in the principal amounts, shall bear interest (computed on  
159 the basis of a 360-day year of twelve 30-day months) from their date or the most recent  
160 interest payment date to which interest has been paid or duly provided for, whichever is  
161 later, at the rates and payable on such dates, and shall be subject to redemption prior to  
162 maturity in the amounts, in the manner and at the prices, and shall be subject to such  
163 other terms and provisions as the county shall establish by a Bond Sale Motion.

164 C. Sale of Bonds. The county hereby authorizes the public sale of the Bonds by  
165 competitive bid. The Bonds shall be sold in one or more series, at the option of the  
166 Finance Director. Bids for the purchase of each series of the Bonds shall be received at  
167 the treasury division of the county’s finance department, Room 610, King County  
168 Administration Building, 500 Fourth Avenue, Seattle, Washington, at 9:00 a.m., or at  
169 such other time as the Finance Director shall direct, on such date as the Finance Director  
170 shall direct; provided, that at the option of the Finance Director, such bids may be  
171 received by facsimile transmission and/or by internet or other electronic bidding process,  
172 at such time and on such date as the Finance Director shall direct.

173 Upon the date and time established for the receipt of bids for each series of the  
174 Bonds, the Finance Director or his designee shall open the bids for the Bonds, shall cause  
175 the bids to be mathematically verified and shall report to the county council regarding the  
176 bids received. Such bids shall then be considered and acted upon by the county council  
177 in an open public meeting. The county council reserves the right to reject any and all  
178 bids for any series of the Bonds. Bids for each series of the Bonds must be on an all or



179 none basis or on a maturity by maturity basis as specified within the Official Notice of  
180 Bond Sale therefor. The county council shall, by Bond Sale Motion, ratify and confirm  
181 the year and series designation, date, principal amounts and maturity dates, interest rates  
182 and interest payment dates, and redemption provisions of each series of the Bonds, and  
183 accept the bid for the purchase of such series of the Bonds.

184 The Finance Director is hereby authorized and directed to prepare an Official  
185 Notice of Bond Sale for each series of the Bonds, which notice shall be filed with the  
186 clerk of the council and shall be ratified and confirmed by the Bond Sale Motion therefor.

187 The Finance Director is hereby authorized to establish the year and series designation,  
188 date, principal amounts and maturity dates, interest payment dates and redemption  
189 provisions for the Bonds in such Official Notice of Bond Sale so long as the aggregate  
190 principal amount of the Bonds to be outstanding following the issuance of such series of  
191 Bonds does not exceed the remainder of \$125,000,000 less the aggregate principal  
192 amount of any Notes to be outstanding following the issuance of such series of Bonds.

193 The Official Notice of Bond Sale or an abridged form thereof shall be published once  
194 prior to such sale date in The Bond Buyer and may be published in such other papers or  
195 financial journals as may be deemed desirable or appropriate by the financial advisors to  
196 the county.

197 SECTION 5. Ordinance 14167, Section 5, is hereby amended to read as follows:

198 A. Purpose and Authorization of Notes. The county authorizes the issuance of  
199 the Notes to provide interim financing for the Courthouse Seismic Project, the  
200 Courthouse Earthquake Repairs, the North Rehabilitation Facility Project and the  
201 Regional Communications and Emergency Control Center Project, including capitalized

202 interest and costs and expenses incurred in issuing the Notes.

203           B. Description of Notes. The Notes may be issued in one or more series in an  
204 outstanding aggregate principal amount not to exceed \$125,000,000. Each series of  
205 Notes shall be designated “King County, Washington, Limited Tax General Obligation  
206 Bond Anticipation Notes” with an applicable year and series designation established as  
207 provided in Section 18 hereof. Each series of Notes shall be dated as of such date, shall  
208 mature on the date or dates in each of the years and in the principal amounts, shall bear  
209 interest (computed on the basis of a 360-day year of twelve 30-day months) from their  
210 date or the most recent interest payment date to which interest has been paid or duly  
211 provided for, whichever is later, at the rates and payable on such dates, and shall be  
212 subject to redemption prior to maturity in the amounts, in the manner and at the prices,  
213 and shall be subject to such other terms and provisions, all to be established as provided  
214 in Section 18 hereof. The Notes shall be fully registered as to both principal and interest,  
215 shall be in the denomination of \$5,000 each or any integral multiple thereof (but no Note  
216 shall represent more than one maturity), shall be numbered separately in such manner and  
217 with any additional designation as the Note Registrar deems necessary for purposes of  
218 identification.

219           C. Initial Immobilization of Notes; Depository Provisions. The Notes initially  
220 shall be held in fully immobilized form by DTC acting as depository pursuant to the  
221 terms and conditions set forth in the Blanket Issuer Letter of Representations heretofore  
222 executed on behalf of the county. Neither the county nor the Note Registrar shall have  
223 any responsibility or obligation to DTC participants or the persons for whom they act as  
224 nominees with respect to the Notes with respect to the accuracy of any records

225 maintained by DTC or any DTC participant, the payment by DTC or any DTC participant  
226 of any amount in respect of principal or redemption price or interest on the Notes, any  
227 notice that is permitted or required to be given to Registered Owners under this ordinance  
228 (except such notice as is required to be given by the county to the Note Registrar or to  
229 DTC), the selection by DTC or any DTC participant of any person to receive payment in  
230 the event of a partial redemption of the Notes or any consent given or other action taken  
231 by DTC as owner of the Notes.

232 The Notes initially shall be issued in denominations equal to the aggregate  
233 principal amount of each maturity and initially shall be registered in the name of CEDE  
234 & Co., as the nominee of DTC. The Notes so registered shall be held in fully  
235 immobilized form by DTC as depository. For so long as any Notes are held in fully  
236 immobilized form, DTC, its successor or any substitute depository appointed by the  
237 county, as applicable, shall be deemed to be the Registered Owner for all purposes  
238 hereunder and all references to Registered Owners, Noteowners, Noteholders, owners or  
239 the like shall mean DTC or its nominees and shall not mean the owners of any beneficial  
240 interests in the Notes. Registered ownership of such Notes, or any portions thereof, may  
241 not thereafter be transferred except:

242 1. To any successor of DTC or its nominee, if that successor shall be qualified  
243 under any applicable laws to provide the services proposed to be provided by it;

244 2. To any substitute depository appointed by the county pursuant to this  
245 subsection or such substitute depository's successor; or

246 3. To any person as herein provided if the Notes are no longer held in  
247 immobilized form.

248           Upon the resignation of DTC or its successor (or any substitute depository or its  
249           successor) from its functions as depository, or a determination by the county that it is no  
250           longer in the best interests of beneficial owners of the Notes to continue the system of  
251           book entry transfers through DTC or its successor (or any substitute depository or its  
252           successor), the county may appoint a substitute depository. Any such substitute  
253           depository shall be qualified under any applicable laws to provide the services proposed  
254           to be provided by it.

255           In the case of any transfer pursuant to clause (1) or (2) of the second paragraph of  
256           this subsection, the Note Registrar, upon receipt of all outstanding Notes together with a  
257           written request on behalf of the county, shall issue a single new Note for each maturity of  
258           Notes then outstanding, registered in the name of such successor or such substitute  
259           depository, or their nominees, as the case may be, all as specified in such written request  
260           of the county.

261           In the event that DTC or its successor (or substitute depository or its successor)  
262           resigns from its functions as depository, and no substitute depository can be obtained; or  
263           the county determines that it is in the best interests of the beneficial owners of the Notes  
264           that they be able to obtain Note certificates, the ownership of Notes may be transferred to  
265           any person as herein provided, and the Notes shall no longer be held in fully immobilized  
266           form. The county shall deliver a written request to the Note Registrar, together with a  
267           supply of definitive Notes, to issue Notes as herein provided in any authorized  
268           denomination. Upon receipt of all then outstanding Notes by the Note Registrar, together  
269           with a written request on behalf of the county to the Note Registrar, new Notes shall be  
270           issued in such denominations and registered in the names of such persons as are

271 requested in such a written request.

272 D. Place, Manner and Medium of Payment. Both principal of and interest on the  
273 Notes shall be payable in lawful money of the United States of America. For so long as  
274 outstanding Notes are registered in the name of CEDE & Co., or its registered assigns, as  
275 nominee of DTC, payments of principal of and interest on the Notes shall be made in  
276 next day funds on the date such payment is due and payable at the place and in the  
277 manner provided in the Letter of Representations.

278 In the event that Notes are no longer held in fully immobilized form by DTC or its  
279 successor (or substitute depository or its successor); interest on the Notes shall be paid by  
280 checks or drafts mailed, or by wire transfer, to owners of Notes at the addresses for such  
281 owners appearing on the Note Register on the 15th day of the calendar month preceding  
282 the interest payment date. Wire transfer will be made only if so requested in writing and  
283 if the owner owns at least one million dollars (\$1,000,000) par value of the Notes.

284 Principal of the Notes shall be payable at maturity or on such dates as may be fixed for  
285 prior redemption upon presentation and surrender of the Notes by the owners at either  
286 principal office of the Note Registrar in Seattle, Washington, or New York, New York, at  
287 the option of such owners.

288 SECTION 6. Ordinance 14167, Section 7, is hereby amended to read as follows:

289 The Notes shall be in substantially the following form:

290 NO. \$ \_\_\_\_\_

291 UNITED STATES OF AMERICA

292 STATE OF WASHINGTON

293 KING COUNTY

294 LIMITED TAX GENERAL OBLIGATION

295 BOND ANTICIPATION NOTE, [Year, Series]

296 INTEREST RATE: MATURITY DATE: CUSIP NO. :

297 REGISTERED OWNER:

298 PRINCIPAL AMOUNT:

299 KING COUNTY, WASHINGTON (the "County"), hereby acknowledges itself to  
300 owe and for value received promises to pay to the Registered Owner identified above, or  
301 registered assigns, on the Maturity Date specified above, the Principal Amount specified  
302 above and to pay interest thereon (computed on the basis of a 360-day year of twelve 30-  
303 day months) from [ \_\_\_\_\_ ], at the Interest Rate set forth above, payable on  
304 \_\_\_\_\_.

305 Both principal of and interest on this Note are payable in lawful money of the  
306 United States of America. While Notes are held on immobilized "book entry" system of  
307 registration, the principal of this Note is payable to the order of the Registered Owner in  
308 same day funds received by the Registered Owner on the maturity date of this Note, and  
309 the interest on this Note is payable to the order of the Registered Owner in same day  
310 funds received by the Registered Owner on each interest payment date. When Notes are  
311 no longer held in an immobilized "book entry" registration system, the principal shall be  
312 paid to the Registered Owner or nominee of such owner upon presentation and surrender

313 of this Note at either of the principal offices of the fiscal agency of the State of  
314 Washington in either Seattle, Washington or New York, New York (collectively the  
315 “Note Registrar”), and the interest shall be paid by mailing a check or draft (on the date  
316 such interest is due) to the Registered Owner or nominee of such owner at the address  
317 shown on the registration books maintained by the Note Registrar (the “Note Register”)  
318 as of the 15th day of the month prior to the interest payment date; provided, however that  
319 if so requested in writing by the Registered Owner of at least \$1,000,000 par value of the  
320 Notes, interest will be paid by wire transfer.

321 This Note is one of an authorized issue of Notes of like date and tenor, except as  
322 to number and amount, in the aggregate principal amount of \$\_\_\_\_\_, and is  
323 issued to provide interim financing for the Courthouse Seismic Project, the Courthouse  
324 Earthquake Repairs, the North Rehabilitation Facility Project and the Regional  
325 Communications and Emergency Control Center Project, including capitalized interest  
326 and costs and expenses incurred in issuing the Notes.

327 The Notes of this issue are issued under and in accordance with the provisions of  
328 the Constitution and applicable statutes of the State of Washington, the County Charter  
329 and applicable ordinances duly adopted by the County.

330 [The Notes are subject to redemption prior to their maturity as follows:  
331 (information to come related Official Notice of Note Sale)].

332 The County has irrevocably covenanted in King County Ordinance  
333 No. \_\_\_\_\_ (the “Note Ordinance”) that it will annually include in its budget and  
334 levy an *ad valorem* tax within the constitutional and statutory tax limitations provided by  
335 law without a vote of the people upon all the property within the County subject to

336 taxation in an amount that will be sufficient, together with bond proceeds and all other  
337 revenue, taxes and money of the County legally available for such purposes, to pay the  
338 principal of and interest on the Bonds as the same shall become due. The County has  
339 irrevocably pledged its full faith, credit and resources for the annual levy and collection  
340 of such taxes and the prompt payment of the principal of and interest on the Bonds as the  
341 same shall become due.

342           The pledge of tax levies for repayment of principal of and interest on the Notes  
343 may be discharged prior to maturity of the Notes by making provisions for the payment  
344 thereof on the terms and conditions set forth in the Note Ordinance.

345           This Note shall not be valid or become obligatory for any purpose or be entitled to  
346 any security or benefit under the Note Ordinance until the Certificate of Authentication  
347 hereon shall have been manually signed by the Note Registrar.

348           It is hereby certified that all acts, conditions and things required by the  
349 Constitution and statutes of the State of Washington and the Charter and ordinances of  
350 the County to exist, to have happened, been done and performed precedent to and in the  
351 issuance of this Note have happened, been done and performed and that the issuance of  
352 this Note and the Notes of this series does not violate any constitutional, statutory or  
353 other limitation upon the amount of bonded indebtedness that the County may incur.



354 IN WITNESS WHEREOF, the County has caused this Note to be executed by the  
355 manual or facsimile signatures of the County Executive and the Clerk of the County  
356 Council, and the seal of the County to be impressed or imprinted hereon, as of this  
357 [ ] day of [ ].

358 KING COUNTY, WASHINGTON

359 By \_\_\_\_\_

360 County Executive

361 ATTEST:

362 \_\_\_\_\_

363 Clerk of the Council

364 The Note Registrar's Certificate of Authentication on the Notes shall be in  
365 substantially the following form:

366 CERTIFICATE OF AUTHENTICATION

367 This Note is one of the Notes described in the within mentioned Note Ordinance  
368 and is of the Limited Tax General Obligation Bond Anticipation Notes, [Year, Series], of  
369 King County, Washington, dated [ ].

370 WASHINGTON STATE FISCAL

371 AGENCY, as Note Registrar

372 By \_\_\_\_\_

373 Authorized Officer

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ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers

unto

\_\_\_\_\_  
\_\_\_\_\_

PLEASE INSERT SOCIAL SECURITY OR TAXPAYER IDENTIFICATION

NUMBER OF TRANSFEREE

[            ]

\_\_\_\_\_  
\_\_\_\_\_

(Please print or typewrite name and address, including zip code of Transferee)

\_\_\_\_\_  
\_\_\_\_\_

the within Note and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_, or its successor, as Note Registrar to transfer said Note on

the books kept for registration thereof with full power of substitution in the premises.

DATED: \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_

393 NOTE: The signature on this  
394 Assignment must correspond with  
395 the name of the registered owner as  
396 it appears upon the face of the within  
397 Note in every particular, without  
398 alteration or enlargement or any  
399 change whatever.

400 SIGNATURE GUARANTEED:

401 \_\_\_\_\_

402 SECTION 7. Ordinance 14167, Section 12, is hereby amended to read as follows:

403 The county hereby creates the “Building Construction Improvement Fund,” and within  
404 such fund the “Building Construction Improvement Project Subfund,” the “Building  
405 Construction Improvement 2001 BAN Subfund” and the “Building Construction  
406 Improvement 2001 BAN Excess Earnings Subfund.” This fund and each of these  
407 subfunds shall be first tier funds managed by the director of the department of  
408 construction and facilities management. All of the Note Proceeds shall be deposited into  
409 the Building Construction Improvement 2001 BAN Subfund at the time of delivery of the  
410 Notes to provide interim financing for the Courthouse Seismic Project, the Courthouse

411 Earthquake Repairs, the North Rehabilitation Facility Project and the Regional  
412 Communications and Emergency Control Center Project.  
413

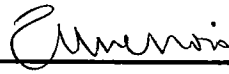
Ordinance 14463 was introduced on 8/19/2002 and passed by the Metropolitan King County Council on 9/9/2002, by the following vote:

Yes: 12 - Ms. Sullivan, Mr. von Reichbauer, Ms. Lambert, Mr. Phillips, Mr. Pelz, Mr. McKenna, Mr. Constantine, Mr. Pullen, Mr. Gossett, Ms. Hague, Mr. Irons and Ms. Patterson  
No: 0  
Excused: 1 - Ms. Edmonds


KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

  
Cynthia Sullivan, Chair

ATTEST:

  
\_\_\_\_\_  
Anne Noris, Clerk of the Council

APPROVED this 11 day of September, 2002.

  
\_\_\_\_\_  
Ron Sims, County Executive

RECEIVED  
2002 SEP 19 AM 11:40  
KING COUNTY COUNCIL CLERK

Attachments None