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RESOLUTION NO. 71

A RESOLUTION of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, providing for the issuance and sale of general obligation bonds of the district in the sum of \$2,555,000.00 for the purposes set forth in Resolution No. 62 of the Board of Directors of the District adopted August 22nd, 1955, and approved by the voters of said District at an election held therein on November 8th, 1955, providing the date, form, terms and maturities of said bonds, and for unlimited annual tax levies to pay the principal and interest thereof.

WHEREAS, at an election held in Everett School District No. 2, Snohomish County, Washington, on the 8th day of November, 1955, the number and proportion of the qualified electors of the School District required by law for the adoption thereof voted in favor of a proposition authorizing the issuance of general obligation bonds of the district in the amount of \$3,750,000.00 to provide funds for certain capital purposes, and

WHEREAS, it is deemed necessary and to the best interests of the school district, its pupils and inhabitants, that a portion of said bonds in the sum of \$2,555,000.00 be now issued and sold to provide funds for such purposes,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, as follows:

Section 1. That there now be issued and sold \$2,555,000.00 of general obligation bonds of the District as authorized by the electors thereof at a special election held therein on November 8th, 1955, for the purpose of providing funds for certain capital expenditures as provided in Resolution No. 62 of the Board of Directors of the District adopted August 22nd, 1955.

Said bonds shall be dated July 1st, 1956, shall be in denominations of \$1,000.00 each, shall be numbered from 1 to 2,555, inclusive, and shall bear interest at a rate of not to

exceed 6% per annum, payable semi-annually on the first day of January and July of each year, as evidenced by coupons to be attached to said bonds. Both principal and interest of said bonds shall be payable in lawful money of the United States of America at the Office of the Treasurer of Snohomish County in Everett, Washington, or, at the option of the holder, at the fiscal agency of the State of Washington in the City of New York, New York, and said bonds shall mature in order of their number as follows:

Bonds num-bered	1 to 102 inc.	maturing	July 1, 1958,	\$102,000.00
" "	103 to 207 inc.	"	July 1, 1959,	\$105,000.00
" "	208 to 315 inc.	"	July 1, 1960,	\$108,000.00
" "	316 to 426 inc.	"	July 1, 1961,	\$111,000.00
" "	427 to 541 inc.	"	July 1, 1962,	\$115,000.00
" "	542 to 659 inc.	"	July 1, 1963,	\$118,000.00
" "	660 to 780 inc.	"	July 1, 1964,	\$121,000.00
" "	781 to 905 inc.	"	July 1, 1965,	\$125,000.00
" "	906 to 1034 inc.	"	July 1, 1966,	\$129,000.00
" "	1035 to 1167 inc.	"	July 1, 1967,	\$133,000.00
" "	1168 to 1304 inc.	"	July 1, 1968,	\$137,000.00
" "	1305 to 1445 inc.	"	July 1, 1969,	\$141,000.00
" "	1446 to 1590 inc.	"	July 1, 1970,	\$145,000.00
" "	1591 to 1739 inc.	"	July 1, 1971,	\$149,000.00
" "	1740 to 1893 inc.	"	July 1, 1972,	\$154,000.00
" "	1894 to 2051 inc.	"	July 1, 1973,	\$158,000.00
" "	2052 to 2214 inc.	"	July 1, 1974,	\$163,000.00
" "	2215 to 2382 inc.	"	July 1, 1975,	\$168,000.00
" "	2383 to 2555 inc.	"	July 1, 1976,	\$173,000.00

Section 2. Bonds numbered 1 to 426, both inclusive, are issued without the right or option of the School District to redeem the same prior to their respective maturity dates. The School District reserves the right to redeem any or all of the outstanding bonds numbered 427 to 2555, both inclusive, at par, plus accrued interest, on July 1st, 1961, or on any semi-annual interest payment date thereafter, in inverse numerical order, highest numbers first, by giving at least thirty days' notice of such intended redemption by publication thereof in the official newspaper of Snohomish County, Washington, such notice to be published once, not less than thirty nor more than forty days, prior to the call date. Notice of such intended redemption shall also be given at the same time to the original purchasers of said bonds. Interest on any bonds so called for redemption shall cease on the date fixed for such redemption

upon payment of the redemption price into the bond redemption fund.

Section 3. Said bonds shall be known as "Everett School District No. 2, Snohomish County, Washington, Second Series, General Obligation Bonds, 1956" and shall be in substantially the following form:

No.

\$1,000.00

UNITED STATES OF AMERICA
STATE OF WASHINGTON

EVERETT SCHOOL DISTRICT NO. 2
SNOHOMISH COUNTY, WASHINGTON, SECOND
SERIES, GENERAL OBLIGATION BOND, 1956

KNOW ALL MEN BY THESE PRESENTS:

That Everett School District No. 2, Snohomish County, Washington, is justly indebted and for value received herein promises to pay to bearer on the _____ day of _____, 19____, the principal sum of

ONE THOUSAND DOLLARS

with interest thereon at the rate of _____% per annum, payable semi-annually on the 1st day of January and July of each year, upon presentation and surrender of the attached interest coupons as they severally become due. Both principal and interest of this bond are payable in lawful money of the United States of America at the office of the Treasurer of Snohomish County in Everett, Washington, or, at the option of the holder, at the fiscal agency of the State of Washington in the City of New York, New York.

This bond is one of an issue of \$2,555,000.00 of general obligation bonds of Everett School District No. 2, Snohomish County, Washington, of like date and tenor, and is issued for capital purposes pursuant to an election authorizing the same, under and in accordance with the provisions of an act of the Legislature of the State of Washington entitled "Code of Public Instruction for the State of Washington" approved March 11, 1909, as amended, and resolutions duly adopted by the Board of Directors of said School District.

Said School District hereby irrevocably covenants that it will levy taxes annually upon all the taxable property within said school district without limitation as to rate or amount, in an amount sufficient to pay the principal and interest of said bonds as the same shall accrue, and for the prompt payment of said principal and interest the full faith, credit and resources of said School District are hereby irrevocably pledged.

Bonds numbered 1 to 426, both inclusive, are issued

without the right or option of the District to redeem the same prior to their respective maturity dates. The District has reserved the right to redeem any or all of the outstanding bonds numbered 427 to 2,555, both inclusive, at par, plus accrued interest, on July 1st, 1961, or on any semi-annual interest payment date thereafter, in inverse numerical order, highest numbers first, by giving at least thirty days' notice of such intended redemption by publication thereof in the official newspaper of Snohomish County, Washington, such notice to be published once, not less than thirty nor more than forty days, prior to the call date. Notice of such intended redemption shall also be given at the same time to the original purchasers of said bonds. Interest on any bonds so called for redemption shall cease on the date fixed for such redemption upon payment of the redemption price into the bond redemption fund for said bonds.

It is hereby certified that all acts, conditions and things required to be done precedent to and in the issuance of this bond have happened, been done and performed as required by law, and that the total indebtedness of the school district, including this bond, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, Everett School District No. 2, Snohomish County, Washington, has caused this bond to be signed by the President of its Board of Directors and attested by the Secretary of said Board under the seal of the District and the interest coupons attached hereto to be signed with the facsimile signatures of said officials this 1st day of July, 1956.

EVERETT SCHOOL DISTRICT NO. 2
SNOHOMISH COUNTY, WASHINGTON

BY

President of its Board of
Directors

ATTEST:

Secretary of said Board.

The interest coupons attached to said bonds shall be in substantially the following form:

No _____ \$ _____

On the 1st day of _____, 19____, Everett School District No. 2, Snohomish County, Washington, will pay to bearer at the Office of the Treasurer of Snohomish County in Everett, Washington, the sum of _____ DOLLARS, said sum being the semi-annual interest due that date on its general obligation bond dated July 1, 1956, and numbered _____.

EVERETT SCHOOL DISTRICT NO. 2,
Snohomish County, Washington

BY _____
President of its Board of
Directors.

ATTEST:

Secretary of said Board.

Said bond shall have endorsed thereon the following certificate:

I, VERNE SIEVERS, Treasurer of Snohomish County, Washington, do hereby certify that the within bond, being one of an issue of \$2,555,000.00 of general obligation bonds dated July 1st, 1956, of Everett School District No. 2, Snohomish County, Washington, known as "Everett School District No. 2, Snohomish County, Washington, Second Series General Obligation Bonds, 1956" has been duly registered in my office, as required by law; that all the signatures/and the legal signatures of said District, and that all bonds of said issue have been sold to _____

Treasurer of Snohomish County,
Washington.

Section 4. Said bond shall be signed in the corporate name of the School District by the President of its Board of Directors and attested by the Secretary of said Board under the seal of the District, and each of the interest coupons attached thereto shall be signed with the facsimile signatures of said officials.

Section 5. All moneys derived from the sale of the bonds hereby authorized shall be expended solely for the purposes set forth in Resolution No. 62 of the Board of Directors adopted August 22, 1955, and none of said moneys shall be used for the

replacement of equipment or for any other than a capital purpose.

Section 6. Said School District hereby irrevocably covenants that it will make annual levy of taxes without limitation as to rate or amount upon all the property in the said School District subject to taxation in an amount sufficient to pay the interest and principal of said bonds as the same shall accrue, and the full faith, credit and resources of said School District are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

Section 7. The Secretary of said School Board is hereby directed to deliver a certified copy of this resolution to the Treasurer of Snohomish County, Washington, and the said Treasurer is hereby requested and authorized to advertise said bonds for sale as hereinbefore set forth. The officials of said School District are hereby authorized and directed to execute the said bonds and do all things necessary for the sale and delivery thereof and for the proper application of the proceeds of such sale.

PASSED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, at a regular meeting thereof this 16th day of April, 1956.

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington.

BY E. Ross McInerney
President of the Board of
Directors.

ATTEST:

Oscar N. Johnson
Secretary of said Board

CERTIFICATE

I, OSCAR N. JOHNSON, Secretary of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, do hereby certify that the foregoing resolution is a true and correct copy of the resolution duly adopted by said Board of Directors on the 16th day of April, 1956.

Oscar N. Johnson