

RESOLUTION NO. 76

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 \$195,000.00 for the purposes set forth in Resolution No. 62 of the Board of Directors of The District adopted August 22, 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 the balance of said bonds in the sum of \$195,000.00 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 \$195,000.00 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 22, 1955.

Said bonds shall be dated October 1st, 1957, shall be in denominations of \$1,000.00 each, shall be numbered from 1 to 195, inclusive, and shall bear interest at a rate of not to

exceed 6% per annum, payable semi-annually on the first day of April and October 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, and said bonds shall mature in order of their number as follows:

Bonds numbered	1 to 7 inc.,	maturing	October 1, 1959,	\$ 7,000.00
" "	8 to 14 inc.,	"	October 1, 1960,	7,000.00
" "	15 to 22 inc.,	"	October 1, 1961,	8,000.00
" "	23 to 30 inc.,	"	October 1, 1962,	8,000.00
" "	31 to 38 inc.,	"	October 1, 1963,	8,000.00
" "	39 to 47 inc.,	"	October 1, 1964,	9,000.00
" "	48 to 56 inc.,	"	October 1, 1965,	9,000.00
" "	57 to 65 inc.,	"	October 1, 1966,	9,000.00
" "	66 to 75 inc.,	"	October 1, 1967,	10,000.00
" "	76 to 85 inc.,	"	October 1, 1968,	10,000.00
" "	86 to 95 inc.,	"	October 1, 1969,	10,000.00
" "	96 to 106 inc.,	"	October 1, 1970,	11,000.00
" "	107 to 117 inc.,	"	October 1, 1971,	11,000.00
" "	118 to 129 inc.,	"	October 1, 1972,	12,000.00
" "	130 to 141 inc.,	"	October 1, 1973,	12,000.00
" "	142 to 154 inc.,	"	October 1, 1974,	13,000.00
" "	155 to 167 inc.,	"	October 1, 1975,	13,000.00
" "	168 to 181 inc.,	"	October 1, 1976,	14,000.00
" "	182 to 195 inc.,	"	October 1, 1977,	14,000.00
				<u>\$195,000.00</u>

Section 2. The school district hereby reserves the right to redeem any or all of the outstanding bonds of this issue at par plus accrued interest to date of redemption, in inverse numerical order, on any interest payment date on and after five years from date of issue. Notice of any such intended redemption shall be given by one publication thereof in the official Snohomish County newspaper not more than forty nor less than thirty days prior to said redemption date and by mailing a like notice at the same time to the purchaser or to the manager of the account that purchases said bonds at their sale by the district at its main place of business or to the successor in business, if any, of said purchaser or said account manager. Interest on any bond or bonds so called for redemption shall cease on such redemption date unless the same shall not be redeemed upon presentation made pursuant to such call.

Section 3. Said bonds shall be known as "Everett School District No. 2, Snohomish County, Washington, General Obligation Bonds, 1957", 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
GENERAL OBLIGATION BOND, 1957

KNOW ALL MEN BY THESE PRESENTS:

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

ONE THOUSAND DOLLARS

together with interest thereon at the rate of _____% per annum payable semi-annually on the first days of April and October of each year upon presentation and surrender of the attached interest coupons as they severally become due. Both principal of and interest on 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.

The school district has reserved the right to redeem any or all of the outstanding bonds of this Everett School District No. 2, Snohomish County, Washington, General Obligation Bonds, 1957, issue at par plus accrued interest to date of redemption, in inverse numerical order, on any interest payment date on and after five years from date hereof. Notice of any such intended redemption shall be given by one publication thereof in the official newspaper of Snohomish County not more than forty nor less than thirty days prior to said redemption date and by mailing a like notice at the same time to the purchaser or to the manager of the account that purchases said bonds at their sale by the district at its main place of business or to the successor in business, if any, of said purchaser or said account manager.

This bond is one of a \$195,000.00 series of bonds of like amount, date and tenor out of an authorized issue of \$3,750,000 of general obligation bonds of the district, is issued for certain capital purposes 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 pursuant to an election authorizing such bonds for such purposes and resolutions duly adopted by the Board of Directors of the school district.

The school district irrevocably covenants that it will make annual levies of taxes upon all the taxable property within the district without limitation as to rate or amount in amounts sufficient to pay the principal of and interest on said bonds as the same shall become due. For the prompt payment of such principal and interest the full faith, credit, and resources of the school district are hereby irrevocably pledged.

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, 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, to be attested by the Secretary of said Board, the seal of the district to be impressed hereon, and the interest coupons attached hereto to be signed with the facsimile signatures of said officials, this _____ day of October, 1957.

EVERETT SCHOOL DISTRICT NO. 2,
SNOHOMISH COUNTY, WASHINGTON

By _____

President of its Board of Directors.

ATTEST:

Secretary of its Board of
Directors.

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

No. _____

§ _____

On the first 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 or, at the option of the holder, at the fiscal agency of the State of Washington in the city of New York

New York the sum of _____ DOLLARS in lawful money of the United States of America, said sum being the semi-annual interest due that date on its general obligation bond dated October 1, 1957, and numbered _____.

EVERETT SCHOOL DISTRICT NO. 2,
SNOHOMISH COUNTY, WASHINGTON

By _____
President of its Board of Directors.

ATTEST:

Said bonds shall have the following certificate endorsed thereon:

I, VERNE SIEVERS, duly elected, qualified and acting Treasurer of Snohomish County, Washington, do hereby certify that the within bond is one of a \$195,000.00 series of a total authorized issue of \$3,750,000 of general obligation bonds of Everett School District No. 2, Snohomish County, Washington, (\$3,555,000 of which have heretofore been issued); that said \$195,000.00 series of bonds are issued under date of October 1, 1957, are designated "Everett School District No. 2, Snohomish County, Washington, General Obligation Bonds, 1957", and have been duly registered in my office as required by law; that the signatures on said bonds are the genuine signatures of the President and Secretary of the Board of Directors of the district; and that all of said bonds 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 School District will pay for the printing of said Bonds and same will be sold with the approving opinion of Preston, Thorgrimson and Horowitz, which opinion will be paid for by the School District. 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 9 day of Sept, 1957.

ATTEST:

Oscar T. Johnson
Secretary of said Board

EVERETT SCHOOL DISTRICT NO. 2
SNOHOMISH COUNTY, WASHINGTON

Agreed By Myrtle B. Ferrell
President of the Board of Directors.