

RESOLUTION NO. 159

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 aggregate principal amount of \$3,000,000 for the purpose of providing funds required to acquire, construct, equip and make certain capital improvements to the facilities of the school district authorized by Resolution No. 151 of the Board of Directors, adopted on the 19th day of December, 1966, and approved by the qualified electors of the district at a special election held therein on the 7th day of February, 1967; providing the date, form, terms and maturities of said bonds and for unlimited tax levies to pay the principal thereof and interest thereon.

WHEREAS, at an election held in the district the number and proportion of the qualified electors of the 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 aggregate principal amount of \$5,000,000 to provide funds to pay part of the cost of acquiring, constructing, equipping and making certain capital improvements to the facilities of the school district as authorized by resolution of the Board of Directors; and

WHEREAS, it is deemed necessary and advisable that the district now issue and sell \$3,000,000 of bonds to provide part of the funds necessary to acquire, construct, equip and make said capital improvements;

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

Section 1. There shall now be issued and sold \$3,000,000 of bonds out of the \$5,000,000 of general obligation bonds authorized by the qualified electors of the district at a special election held therein for the purpose of providing part of the funds required to pay the cost of acquiring, constructing, equipping and making certain capital improvements to the facilities of the school district,

authorized by Resolution No. 151 of the Board of Directors adopted December 19, 1966.

The bonds shall be dated September 1, 1967, shall be in the denomination of \$5,000 each, shall be designated Series A, and shall bear interest at a rate of not to exceed six per cent (6%) per annum, payable semiannually on the first days of March and September of each year, as evidenced by coupons to be attached to said bonds. Both principal of and interest on 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. Said bonds shall be numbered and mature in order of their number on the first day of September as follows:

<u>Bond Nos.</u>	<u>Maturity Year</u>	<u>Amount</u>
1-22	1969	\$110,000
23-45	1970	115,000
46-68	1971	115,000
69-92	1972	120,000
93-117	1973	125,000
118-143	1974	130,000
144-170	1975	135,000
171-199	1976	145,000
200-229	1977	150,000
230-260	1978	155,000
261-292	1979	160,000
293-325	1980	165,000
326-360	1981	175,000
361-396	1982	180,000
397-434	1983	190,000
435-473	1984	195,000
474-514	1985	205,000
515-556	1986	210,000
557-600	1987	220,000

(Maturity schedule computed at assumed rate of 4.00% per annum.)

Section 2. The school district hereby reserves the right to redeem any or all of the outstanding bonds of this issue at par in inverse numerical order on any interest payment date on and after ten years from date of issue. Notice of any such intended redemption shall be given by one publication thereof in the official

newspaper of the county not more than forty nor less than thirty days prior to such redemption date, and by mailing like notices at the same time to Standard & Poor's Corporation and Moody's Investors Service, Inc., New York, New York, or to their successors, if any, and to the main office of the purchaser or account manager of the purchaser of said bonds at the sale by the district, or the business successor of said purchaser or account manager at its main place of business. Interest on any bond or bonds so called for redemption shall cease on such redemption date unless the same are not 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, Series A" and shall be in substantially the following form:

UNITED STATES OF AMERICA

No. \_\_\_\_\_ \$ \_\_\_\_\_

STATE OF WASHINGTON  
Everett School District No. 2, Snohomish County

GENERAL OBLIGATION BOND  
SERIES A

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 September, 19\_\_\_\_, the principal sum of

FIVE THOUSAND DOLLARS

together with interest thereon at the rate of \_\_\_\_% per annum, payable semiannually on the first days of March and September 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 issue at par in inverse numerical order on any interest payment date on and after ten years from date hereof. 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 like notices at the same time to Standard & Poor's Corporation and Moody's Investors Service, Inc., New York, New York, and to the main office of the purchaser or its business successor, if any.

This bond is one of an issue of \$3,000,000 of bonds of like amount, date and tenor, except as to number, rate of interest and date of maturity, and is issued for certain 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 of the State of Washington," approved March 11, 1909, as amended, and resolutions duly adopted by the Board of Directors of the school district.

The school district hereby irrevocably covenants that it will levy taxes annually upon all the taxable property within the district without limitation as to rate or amount, and 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 with  
the facsimile signature of the President of its Board of Directors,  
to be attested by the Secretary of said Board, and the seal  
of the district to be impressed hereon, and each of the interest  
coupons attached hereto to be signed with the facsimile signatures  
of said officials this first day of September, 1967.

EVERETT SCHOOL DISTRICT NO. 2  
SNOHOMISH COUNTY, WASHINGTON

By \_\_\_\_\_  
President, Board of Directors

ATTEST:

\_\_\_\_\_  
Secretary, 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 amount shown hereon in lawful money of the  
United States of America, said sum being the semiannual interest  
due that date on its general obligation bond dated September 1,

1967, designated Series A, and numbered \_\_\_\_\_.

EVERETT SCHOOL DISTRICT NO. 2  
SNOHOMISH COUNTY, WASHINGTON

By \_\_\_\_\_  
President, Board of Directors

ATTEST:

\_\_\_\_\_  
Secretary, Board of Directors

Said bonds shall have endorsed thereon the following  
certificate:

I, VERNE SIEVERS, Treasurer of Snohomish County, Washington,  
DO HEREBY CERTIFY that the within bond, numbered as indicated  
on the face thereof, is one of an issue of \$3,000,000 of general  
obligation bonds of Everett School District No. 2, Snohomish  
County, Washington, issued under date of September 1, 1967,  
and known as "Everett School District No. 2, Snohomish County,  
Washington, General Obligation Bonds, Series A;" that the  
same has been duly registered in my office as required by  
law; that the signatures on said bonds are the genuine facsimile  
and manual signatures of the legal officers of said district,  
and that all of said bonds have been sold to \_\_\_\_\_.

\_\_\_\_\_  
Treasurer of Snohomish County, Washington

Section 4. Said bonds shall be signed in the corporate  
name of the school district with the facsimile signature of the  
President of its Board of Directors, shall be attested by the Secretary  
of said Board, and shall have the seal of the district imprinted  
thereon. Each of the interest coupons attached thereto shall be  
signed with the facsimile signatures of said officials.

Section 5. All of the moneys derived from the sale of  
the bonds authorized herein, exclusive of any accrued interest,  
shall be expended solely to pay the cost of acquiring, constructing,

equipping and making those certain capital improvements to the facilities of the school district authorized by Resolution No. 151 of the Board of Directors adopted December 19, 1966, and none of said money shall be used for the replacement of equipment or for any other than a capital purpose.

Section 6. The school district hereby irrevocably covenants that for as long as any of these bonds are outstanding, it will make annual levies of taxes without limitation as to rate or amount upon all of the property in the school district subject to taxation in amounts sufficient to pay the principal of and interest on said bonds as the same shall become due. The full faith, credit and resources of the school district are hereby irrevocably pledged for the annual levy and collection of said taxes and for the prompt payment of such principal and interest.

Section 7. The Secretary of the Board of Directors is hereby authorized and directed to deliver a certified copy of this resolution to the county treasurer, and said treasurer is hereby requested to advertise said bonds for sale as hereinbefore set forth. Upon the sale of said bonds, the proper officials of the school district are hereby authorized and directed to do all things necessary for the prompt execution and delivery thereof and for the proper application of the proceeds of such sale. The action heretofore taken in advertising said bonds for sale is hereby in all respects ratified and confirmed.

PASSED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, at a regular meeting thereof held this 21st day of August, 1967.

EVERETT SCHOOL DISTRICT NO. 2  
SNOHOMISH COUNTY, WASHINGTON

By

James R. Otto

Stanley Smithell

Myrtle B. Farrell

Robert C. Anderson

Edward Diamond

Directors

ATTEST:

Clarence E. Henning  
Secretary of its Board of Directors



I, CLARENCE E. HENNING, Secretary, of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. 159 of the Board of Directors, duly adopted at a regular meeting thereof, held on the 21st day of August, 1967.

Clarence E. Henning  
Secretary of the Board of Directors