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6-22-87

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3806

AN ORDINANCE accepting the bid of Piper, Jaffray & Hopwood, Inc. for the purchase of \$2,060,000 par value of Water and Sewer Revenue Bonds, 1987, of the City.

WHEREAS, pursuant to Ordinance No. 3801, notice of bond sale calling for sealed bids for the purchase of \$2,060,000 par value of Water and Sewer Revenue Bonds, 1987, of the City of Bellevue, Washington (the "City"), was published; and

WHEREAS, seven bids were submitted and filed with the City Clerk in her office in the City Hall in Bellevue, Washington, prior to 11:00 a.m. local time on June 22, 1987, copies of which bids are attached and made a part hereof by this reference; and

WHEREAS, after due consideration of such bids, it has been determined by the City Council that the bid submitted by Piper, Jaffray & Hopwood, Inc. of Seattle, Washington, is the best bid submitted; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. The bid of Piper, Jaffray & Hopwood, Inc. of Seattle, Washington, for the purchase of the \$2,060,000 Water and Sewer Bonds, 1987 (the "Bonds"), of the City (the "Bonds") is accepted and such bonds shall be delivered to them upon payment of the price of \$98.90 per each \$100.00 par value plus accrued interest in conformity with its bid.

Section 2. The Bonds shall mature or be subject to mandatory redemption on the dates specified in such bid and shall bear interest at the rates set forth therein.

Section 3. The return of the good faith checks of the unsuccessful bidders is approved.

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Section 4. This ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 22nd day of June, 1987, and signed in authentication of its passage this 22nd day of June, 1987.

(SEAL)



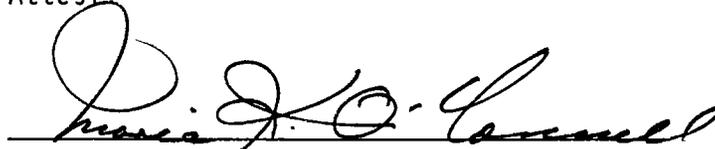
Cary E. Bozeman, Mayor

Approved as to form:



Richard L. Andrews, City Attorney

Attest:



Marie K. O'Connell, City Clerk

Published June 27, 1987