

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3879

AN ORDINANCE accepting the bid of First Interstate Bank of California & Associates of Seattle, Washington, for the purchase of \$4,000,000 par value of Limited Tax General Obligation Bonds, 1988, of the City.

WHEREAS, pursuant to Ordinance No. 3863, notice of bond sale calling for sealed bids for the purchase of \$4,000,000 par value of Limited Tax General Obligation Bonds, 1988, of the City of Bellevue, Washington (the "City"), was published; and

WHEREAS, twelve 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 January 11, 1988, copies of which bids are on file in the office of the City Clerk; and

WHEREAS, after due consideration of those bids, it has been determined by the City Council that the bid submitted by First Interstate Bank of California & Associates of Seattle, Washington, is the best bid submitted; now, therefore,

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

Section 1. The bid of First Interstate Bank of California & Associates of Seattle, Washington, for the purchase of \$4,000,000 Limited Tax General Obligation Bonds, 1988, of the City (the "Bonds") is accepted and the Bonds shall be delivered to that firm on payment of the price of \$99.45 per each \$100.00 par value plus accrued interest in conformity with its bid.

Section 2. The Bonds shall mature on the date specified in that 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.

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 11th day of January, 1988, and signed in authentication of its passage this 11th day of January, 1988.

(SEAL)

Nan Campbell
NAN CAMPBELL, Mayor

Approved as to form:

Richard L. Andrews
Richard L. Andrews, City Attorney

Attest:

Marie K. O'Connell
Marie K. O'Connell, City Clerk

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