AN ORDINANCE of the City of Kent, Washington, amending Ordinance No. 2465 passed April 2, 1984.
The City Council of the City of Kent, Washington, does ordain as follows:

Section 1. Section 2 of Ordinance No. 2465 passed April 2, 1984, is amended to read as follows:

Section 2. The City shall borrow money on the credit of the City and issue negotiable limited tax general obligation bonds evidencing such indebtedness in the amount of $1,997,380 for general City purposes to provide the funds to pay the cost of acquiring a site for and constructing a new jail jointly with King County, Washington, which property is more particularly described in the Earnest Money and Escrow Agreement as above described, to repay the Capital Improvement Fund for money spent for such purpose and to pay the costs of issuance and sale of the bonds. Such general indebtedness to be incurred shall be within the limit of up to 3/4 of 1% of the value of the taxable property within the City permitted for general municipal purposes without a vote of the qualified voters therein. Such bonds shall be issued at such time or times, shall be dated, bear such interest, have such terms and conditions, mature, have such call features, be issued in such series and be sold as a single offering or as part of a combined offering of limited tax general obligation bonds of the City in such manner as shall be provided hereafter by ordinance. Such bonds shall be payable from the regular property tax levy of the City levied without a
vote of the electors of the City and from other money legally available for such purpose.

PASSED by the City Council at a regular open public meeting thereof, this 5th day of November, 1984.

ATTEST:

Mayor

APPROVED AS TO FORM:

City Attorney

Approved: 11-6, 1984
Published: 11-9, 1984

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