

TOWN OF COUPEVILLE, WASHINGTON

ORDINANCE NO. 429A

AN ORDINANCE of the Town of Coupeville, Washington, amending Ordinance No. 429.

BE IT ORDAINED BY THE MAYOR AND THE TOWN COUNCIL OF THE TOWN OF COUPEVILLE, WASHINGTON, as follows:

Section 1. Amendment to Section 1. Section 1 of Ordinance No. 429 is amended to read as follows:

Section 1. Description of Bond. The Town shall issue and sell the entire \$80,000 par value of limited tax general obligation bonds authorized to be issued by Ordinance No. 426 for the purpose of paying all or part of the cost of constructing a new public library and to pay the costs of issuance of the bonds. The bonds shall be issued as a single bond to be designated as the Limited Tax General Obligation Bond, 1988, of the Town (the "Bond"). The Bond shall be in the principal amount of \$80,000; shall be dated July 15, 1988; and shall bear interest at the rate of 6.125% per annum. Principal and interest shall be paid in 80 equal semiannual installments of \$2,692 (except that the final payment may be less than that amount), payable on January 15, 1988, and semiannually thereafter on each succeeding July 15 and January 15, with the last payment on July 15, 2028.

Section 2. Amendment to Section 3. Section 3 of Ordinance No. 429 is amended to read as follows:

Section 3. Payment of Bond. The principal and interest installments on the Bond shall be payable in lawful money of the United States of America and shall be paid by check or draft of the Bond Registrar mailed on the installment payment date to the registered owner at the address appearing on the Bond Register on the last day of the month preceding the installment payment date, except that the installment of principal and interest due on July 15, 2028, shall be payable on presentation and surrender of the Bond

by the registered owner at the office of the Bond Registrar in Coupeville, Washington.

PASSED by the Town Council of the Town of Coupeville, Washington, at a regular open public meeting thereof, this 27<sup>th</sup> day of June, 1988.

Pete J. Coyne  
Mayor

ATTEST:

Sam A. Ward  
Town Treasurer-Clerk

APPROVED AS TO FORM:

Mark A. Stearns  
Town Attorney

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