

The Bonds shall be signed on behalf of the District by the facsimile signature of the President of the Board of Water Commissioners and attested by the manual signature of its Secretary, and the corporate seal of the District shall be affixed thereto and the interest coupons attached to the Bonds shall be signed with the facsimile signatures of said officials.

Section 10. In the event the District shall issue advance refunding bonds pursuant to the laws of the State of Washington to pay the principal of and interest on the Bonds or such portion thereof included in the refunding plan as the same become due and payable and to refund all such then outstanding Bonds and to pay the costs of refunding, and shall have irrevocably set aside for and pledged to such payment and refunding, moneys and/or direct obligations of the United States of America or other legal investments sufficient in amount, together with known earned income from the investment thereof, to make such payments and to accomplish the refunding as scheduled, and shall irrevocably make provisions for redemption of such Bonds, then in that case all right and interest of the owners or holders of the Bonds to be so retired or refunded, and the appurtenant coupons, in the covenants of this ordinance and in the gross revenues of the water system of the District, and in the funds and accounts obligated to the payment of such Bonds, except the right to receive the funds so set aside and pledged, shall thereupon cease and become void and the District may then apply any moneys in any fund or account established for the payment or redemption of such Bonds or coupons to any lawful purposes as it shall determine.

In the event such refunding plan provides that the refunding bonds be secured by cash and/or direct obligations of the United States of America or other legal investments pending the

prior redemption of those Bonds being refunded and if such refunding plan also provides that certain cash and/or direct obligations of the United States of America or other legal investments are irrevocably pledged for the prior redemption of those Bonds included in the refunding plan, then only the debt service on the Bonds and the refunding bonds payable from the gross revenues of the water system of the District shall be included in the computation of coverage for issuance of Parity Bonds and the annual computation of coverage for determining compliance with the rate covenants.

Section 11. The proceeds from the sale of the Bonds shall be used for the sole purpose of paying the cost and expense of carrying out the plan providing for additions and betterments to the original comprehensive scheme or plan of water supply for the District, as amended and supplemented, as adopted in Section 1 hereof, including all costs relating to the issuance and sale of the Bonds. The District, through its proper officers and agents, shall proceed with the making of such improvements, and the Board of Water Commissioners of the District hereby ratifies and confirms all actions heretofore taken by or on behalf of the District in furtherance of the carrying out of such plan of additions and betterments.

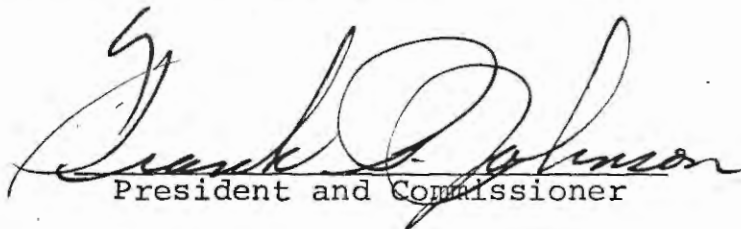
Section 12. Willard B. Vadman, of Seattle, Washington, heretofore offered to purchase the Bonds at a price of \$97.00 per each \$100.00 par value thereof, plus accrued interest from the date of the issuance of the Bonds to the date of delivery thereof, the District to furnish at its expense the printed Bonds, together with the unqualified approving legal opinion of Roberts, Shefelman, Lawrence, Gay & Moch, municipal bond counsel of Seattle, Washington. The Board of Water Commissioners, deeming that no better price could be obtained for the Bonds and that it was for the best interest of

the District to accept said offer, duly accepted the same on June 29, 1976, and such acceptance is hereby ratified and confirmed. The Bonds shall, therefore, immediately upon their execution as provided in Section 9 hereof, be delivered to the Treasurer of Douglas County, Washington, and shall then be delivered by the Treasurer to Willard B. Vadman upon said purchaser's paying the price therefor in accordance with the accepted offer.

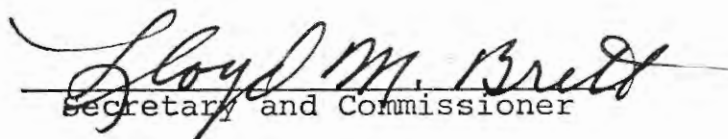
The accrued interest received from the sale of the Bonds, if any, shall be deposited in the "Principal and Interest Account" in the Bond Fund, and the principal proceeds received from the sale of the Bonds shall be deposited in the "1976 Construction Fund" created by Section 7 hereof. After making such deposit of the principal proceeds of the Bonds, the Treasurer of Douglas County, Washington, as ex-officio Treasurer of the District, is authorized and directed to transfer from the 1976 Construction Fund to the Special Construction Fund of the District created by Resolution No. 124, adopted September 24, 1974, such sum as may be necessary to pay and retire with interest the \$140,000.00 principal amount of warrants referred to in Sections 1 and 7 hereof, which warrants shall be promptly called for redemption upon the delivery of the Bonds. In the event the moneys in the "1976 Construction Fund" are insufficient to carry out all of the improvements specified in Section 1 hereof and Exhibit A hereto, the Board of Water Commissioners of the District shall establish the priorities and carry out those improvements for which moneys are available, and if after all of the specified improvements have been completed any moneys remain in the "1976 Construction Fund," such moneys may be applied toward the payment of the cost of carrying out any additional water improvements

such Board may determine, or may be transferred to the Bond Fund as such Board may direct.

ADOPTED by the Board of Water Commissioners of East Wenatchee Water District, Douglas County, Washington, at a regular open public meeting thereof this 13TH day of July, 1976.


President and Commissioner

Commissioner


Secretary and Commissioner

RESOLUTION NO. 145

RESOLUTION ADOPTING FIVE YEAR COMPREHENSIVE PLAN
AND REJECTING PENDING ALTERNATIVES

WHEREAS, the District from time to time has reviewed and reconsidered the Comprehensive Plan necessary to serve the immediate needs within the District and foreseeable areas likely to be included within the District boundaries AND,

WHEREAS, for more than one year, the District has been considering alternatives to using its own water sources to supply the additional needs of the District at the present time and in the foreseeable future, AND,

WHEREAS, the District's engineers have submitted a Five Year Comprehensive Plan for consideration by the Board and such plan appears to properly and totally consider all the options and alternatives, needs, and costs available to the District, NOW THEREFORE,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE EAST WENATCHEE WATER DISTRICT, DOUGLAS COUNTY, WASHINGTON, as follows:

1. That the Five Year Comprehensive Plan as developed and presented by Gray and Osborn, Consulting Professional Engineers, a copy of which is attached hereto and by this reference made a part of this Resolution, be and the same is hereby accepted as the total Comprehensive Plan for use by East Wenatchee Water District.
2. That the Regional Water Plan as now proposed by Chelan County Public Utility District and the City of Wenatchee be and the same is hereby rejected as not

RESOLUTION NO. 145 (Cont.)

being in the best interests of the East Wenatchee Water District and the people within such District as being too expensive and cumbersome.

3. That the District continue developing and utilizing its own wells and sources of water within the District.

ADOPTED this 15th day of June, 1976, by the Board of Commissioners of the East Wenatchee Water District at a regular meeting thereof.

Gene Legend
PRESIDENT *in lieu*

ATTEST:

Lloyd M. Brett
SECRETARY