

MEETING OF THE BOARD OF TRUSTEES
OF THE EVERGREEN STATE COLLEGE

Thursday, October 25, 1973
The Evergreen State College Campus
Daniel J. Evans Library, Room 3112

The meeting was called to order by Chairman Hadley at 10:15 AM.

Trustees Present: Thomas Dixon
Herbert D. Hadley
Trueman L. Schmidt
Janet P. Tourtellotte

Staff Present: David G. Barry, Member of the Faculty
Dean E. Clabaugh, Administrative Vice President
Rita B. Grace, Recording Secretary
Andrew Hanfman, Member of the Faculty
Edward J. Kormondy, Vice President and Provost
Charles J. McCann, President
Donald Meyer, Budget Analyst
Richard Q. Nichols, Director of Information Services
and Publications
James C. Sainsbury, Assistant to the President
Jerry L. Schillinger, Director of Facilities
W. Joe White, Director of the Office of Equal Opportunity
Programs
Kenneth M. Winkley, Business Manager

Others Present: Eunice Barnett, UJAMAA
Lee Chambers, KAOS
Jill Fleming, The Paper
Julius Franks, Trustee, Western Michigan University
Richard Montecucco, Assistant Attorney General
Gary Odegaard, State Senator
Alice Watts, The Daily Olympian
Joseph Waterhouse, KAOS
Marion Williams, UJAMAA

Minutes

73-71

Mrs. Tourtellotte moved approval of the minutes of the September 20, 1973 meeting as submitted. Seconded by Mr. Schmidt and passed.

Mr. McCann recommended approval of the college's requesting that the average annual enrollment figure be increased to 2,200 for academic year 1974-75 and of the supplemental operating and capital budget requests.

73-72

Mr. Dixon moved approval of submitting a supplemental operating budget request to increase the average annual enrollment for academic year 1974-75 to 2,200, in the total amount of \$289,414, of which the General Fund request is \$237,318. Seconded by Mrs. Tourtellotte and passed.

73-73 Mr. Dixon moved approval of submitting a supplemental capital budget request for the Communications Laboratory Building with a total project cost of \$6,523,872. Seconded by Mrs. Tourtellotte and passed.

Mr. Joe White reviewed current efforts to eliminate deficiencies in Evergreen's affirmative action program.

Mr. Clabaugh recommended adoption of (1) the tuition bond resolution for road and site improvement projects, and (2) a certificate of compliance with bond financing requirements.

73-74 Mrs. Tourtellotte moved adoption of Resolution 73-6 entitled "A Resolution of The Evergreen State College authorizing the issuance of General Tuition Fee Revenue Bonds, Series B, of the College in the principal sum of \$615,000 to provide a part of the funds required to carry out certain Capital Projects authorized by the State Legislature; providing the date, form, terms and maturities of such bonds; providing and adopting certain covenants and protective features safeguarding the payment of the principal of and interest on such bonds; reserving to the College the right to issue additional bonds on a parity therewith upon compliance with certain conditions; and providing for the sale of the bonds to Seattle-Northwest Securities Corporation of Seattle, Washington"; and authorization for the Chairman and the Secretary of the Board to sign the resolution. Seconded by Mr. Dixon and passed.

73-75 Mr. Schmidt moved approval of the "Certificate of Compliance with parity provisions of the resolutions authorizing the sale of General Tuition Fee Revenue Bonds, Series A and B"; and authorization for the Chairman and the Secretary of the Board to sign. Seconded by Mrs. Tourtellotte and passed.

Mr. McCann requested the Trustees' approval in posting of the campus, declaring it off limits to hunting and the discharge of firearms.

73-76 Mr. Dixon moved that the campus be declared off limits for hunting and the discharge of firearms and that college personnel be directed to post the campus against such acts. Seconded by Mr. Schmidt and passed.

Mr. Schillinger discussed alternative proposals for future electric power requirements and distribution systems, as a follow-up of Puget Power's July presentation to the Board of Trustees.

73-77 Mr. Schmidt moved that the Board request the President to send a letter of intent to Puget Power that the college intends to provide an easement or lease for a Puget Power substation on campus adjacent to the switchgear yard; including an indication of the intent of the college to provide an easement to Puget Power in the former Overhulse right-of-way for an underground high voltage duct bank, or should such a system prove not feasible to both parties, an easement for an overhead high voltage line adjacent to "CN" Road. Seconded by Mrs. Tourtellotte and passed.

Mr. Andrew Hanfman reported to the Trustees on the success of the development and direction of foreign language instruction at Evergreen. Mr. Dixon suggested encouraging the administration to increase Evergreen's capacity to deal with the foreign language program.

Mr. Clabaugh recommended adoption of a "Resolution for Facsimile Signature" authorizing a bank account with the American National Bank & Trust Company of Chicago for deposit of NDEA loan repayments.

73-78 Mr. Dixon moved adoption of the attached "Resolution for Facsimile Signatures" and authorization for the Secretary of the Board of Trustees to sign. Seconded by Mr. Schmidt and passed.

The Board recessed briefly, then reconvened.

The Board reviewed the discussion regarding suspension of parking fees for the year. The Board was reminded that the 90 day emergency rule will expire unless scheduled for public hearing and adoption as a permanent rule at the November meeting.

73-79 Mr. Schmidt moved that the emergency rules regarding campus parking and traffic regulations adopted at the September 20 meeting be scheduled for formal hearing and adoption under Administrative Procedure Act procedures at the regular November meeting. Seconded by Mr. Dixon and passed with Mrs. Tourtellotte voting negatively.

73-80 Mr. Dixon moved that the information booth at the entrance to the parking area be re-established. Seconded by Mr. Hadley and passed.

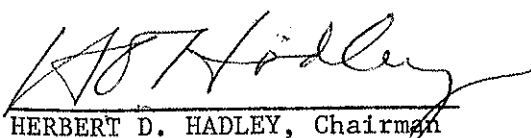
Mr. Schillinger reported on two campus land management items, indicated for follow-up at the July Board meeting: forest resources and park development.

Mr. Kormondy reported on final enrollment, which, as of the tenth day, stands at 2,327.

Mrs. Tourtellotte and Mr. Dixon reported on the content of the October 18 and 19 Association of Governing Boards' annual meeting held in Atlanta, Georgia.

The date of the next Board meeting was set for November 15.

Mr. Schmidt moved for adjournment at 1 PM.


HERBERT D. HADLEY, Chairman


MRS. NEAL TOURTELLOTTE, Secretary

Attachments

RESOLUTION 73-6

A RESOLUTION of the Board of Trustees of The Evergreen State College authorizing the issuance of General Tuition Fee Revenue Bonds, Series B, of the College in the principal sum of \$615,000.00 to provide a part of the funds required to carry out certain Capital Projects authorized by the State Legislature; providing the date, form, terms and maturities of such bonds; providing and adopting certain covenants and protective features safeguarding the payment of the principal of and interest on such bonds; reserving to the College the right to issue additional bonds on a parity therewith upon compliance with certain conditions; and providing for the sale of the bonds to Seattle-Northwest Securities Corporation of Seattle, Washington.

WHEREAS, this Board is empowered by the Bond Statutes, hereinafter identified, to provide for the acquisition of land for and the construction, completion, reconstruction, remodeling, rehabilitation and improvement of buildings and facilities authorized by the Legislature for the use of the College and to finance the payment thereof by bonds payable solely out of a special fund as therein provided; and

WHEREAS, this Board is authorized by the Bond Statutes to adopt the resolution or resolutions and prepare all other documents necessary for the issuance, sale and delivery of such bonds, or any part thereof, at such time or times as it shall deem necessary and advisable; and

WHEREAS, the Legislature by Chapter 114, Laws, First Extraordinary Session, 1973, authorized the clearing, grading and completing of College Parkway, the making of minor improvements and remodeling and the making of site improvements and utilities expansion, and appropriated and authorized to be disbursed for such projects out of the Capital Projects Account the aggregate sum of \$883,207.00 and reappropriated the sum of \$46,000.00; and

WHEREAS, this Board deems it necessary and advisable that bonds of the College in the principal amount of \$615,000.00 as pro-

vided in the Bond Statutes, payable solely from a special fund as provided in the Bond Statutes, be now issued and sold to provide a part of the funds for the payment of the cost of said Capital Projects; and

WHEREAS, pursuant to Resolution No. 72-6 adopted by this Board on April 13, 1972 (hereinafter called the "Basic Bond Resolution"), the College issued and sold, under date of May 1, 1972, \$544,125.00 par value of bonds which were designated "General Tuition Fee Revenue Bonds, Series A," which resolution in Section 9 thereof provided that additional general tuition fee revenue bonds of the College could be issued on a parity with such Series A Bonds if certain conditions were met; and

WHEREAS, it appears to this Board, and this Board does hereby find, that the conditions required in Section 9 of the Basic Bond Resolution have been met and at the time of the issuance of the bonds authorized herein will be met, and that such bonds may be issued on a parity with such outstanding Series A Bonds; NOW, THEREFORE,

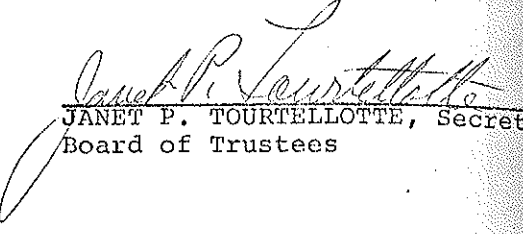
BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE EVERGREEN STATE COLLEGE, as follows:

Section 1. Unless the context otherwise requires, the terms defined in this section shall, for all purposes of this resolution, and of any resolution supplemental hereto, have the meaning herein specified, and the following definitions shall be equally applicable both to the singular and plural forms of any of the terms herein defined, to-wit:

- a. "State" means the State of Washington.
- b. "State Treasurer" or "State Treasury" means the Treasurer or the Treasury of the State.
- c. "Legislature" means the Legislature of the State.
- d. "Laws" means Laws of the State as adopted by the Legislature.
- e. "Bond Statutes" means Chapter 14, Laws, Extraordinary Session, 1961, as amended by Sections 12, 13 and 14 of Chapter 47, Laws, Regular Session, 1967, as further amended by Sections 69 and

I, JANET P. TOURTELLOTTE, Secretary of the Board of Trustees of The Evergreen State College, hereby certify that the attached copy of the Resolution is a true and correct copy of the original Resolution adopted on the 25th day of October, 1973, as that Resolution appears on the Minute Book of the Board of Trustees of the College.

DATED this 25th day of October, 1973.


JANET P. TOURTELLOTTE, Secretary,
Board of Trustees

70 of Chapter 232, Laws, First Extraordinary Session, 1969, as further amended by Section 19 of Chapter 56, Laws, Extraordinary Session, 1970, as added to by Section 1 of Chapter 76, Laws, Regular Session, 1965, as amended by Section 15 of Chapter 47, Laws, Regular Session, 1967, together with Section 4 of Chapter 13, Laws, Extraordinary Session, 1961, as amended by Section 2 of Chapter 76, Laws, Regular Session, 1965, as further amended by Section 11 of Chapter 47, Laws, Regular Session, 1967, and any other laws of the State relating to the issuance of general tuition fee and normal school fund revenue bonds of the College and the security for the payment of the principal thereof and interest thereon.

f. "Capital Projects Account" means The Evergreen State College Capital Projects Account heretofore created in the General Fund of the State Treasury by Section 4 of Chapter 13, Laws, Extraordinary Session, 1961, as amended.

g. "Bond Retirement Fund" means The Evergreen State College Bond Retirement Fund heretofore created in the State Treasury by said Section 4, as amended.

h. "Reserve Account" means the account of that name created in the Bond Retirement Fund by the Basic Bond Resolution.

i. "Normal School Fund Revenues" means the share of such revenues, if any, paid into the State Treasury and credited to the College (as provided in Section 1 of Chapter 76, Laws, 1965, as amended) as hereinafter provided, of all moneys received from the lease or rental of lands set apart by the Enabling Act for state normal school purposes, all interest or income arising from the proceeds of the sale of such lands or of the timber, fallen timber, stone, gravel, or other valuable material thereon, and all moneys received as interest on deferred payments or contracts for the sale of such lands.

j. "Series A Bonds" means the outstanding "General Tuition Fee Revenue Bonds, Series A," of the College, issued under date of May 1, 1972, pursuant to the Basic Bond Resolution.

k. "Series B Bonds" means the \$615,000.00 principal

Evergreen State College at an open public regular meeting thereof
this ____ day of October, 1973.


Chairman of its Board of Trustees

ATTEST:


Secretary of its Board of Trustees

amount of "General Tuition Fee Revenue Bonds, Series B," of the
College, whose issuance and sale is authorized by this Resolution.

1. "Parity Bonds" means any general tuition fee or general
tuition fee and normal school fund revenue bonds of the College
hereafter issued the principal of and interest on which shall be paid
and secured by payments required to be made out of the Bond Retire-
ment Fund, the Reserve Account and the Capital Projects Account on a
parity with the payments required in the Basic Bond Resolution and in
this Resolution to be made out of such fund and accounts to pay and
secure the payment of the principal of and interest on the Series A
Bonds and the Series B Bonds.

m. "Government Obligations" means direct general obliga-
tions of, or obligations the principal of and interest on which are
unconditionally guaranteed by, the United States of America.

n. "General Tuition Fees" means the general tuition fees
charged students registering at the College, but shall not mean the
special tuition or other fees charged such students or fees, charges,
rentals and other income derived from any or all revenue-producing
lands, buildings and facilities of the College, heretofore or hereafter
acquired, constructed or installed, including but not limited to income
from rooms, dormitories, dining rooms, hospitals, infirmaries, housing
or student activity buildings, vehicular parking facilities, land or
the appurtenances thereon.

o. "Enabling Act" means the Act of the Congress of the
United States approved February 22, 1889, enabling the people of
Washington Territory to form a constitution and state government and
be admitted into the Union as a State, which Act, among other things,
granted to the State of Washington 100,000 acres of public lands of
the United States for State normal schools.

p. "Maximum Debt Service" means the largest amount re-
quired in any calendar year from date of bonds then outstanding to
final maturity thereof to pay the principal thereof and interest thereon.

such security and indemnity as may be required by the College, and no such substitute bond or coupons shall be issued unless the applicant for the issuance thereof shall reimburse the College for the expenses incurred by it in connection with the preparation, execution, issuance and delivery of the substitute bond or coupons. Any such substitute bond or coupons shall be equally and proportionately entitled to the security of this Resolution with all bonds and coupons issued hereunder. The College shall advise the State Treasurer and both fiscal agencies of the State in the Cities of Seattle, Washington, and New York, New York, of the issuance of any such substitute bond or coupons.

Section 17. This Resolution and the Series B Bonds and coupons attached thereto are and shall always be construed to be contracts made under and pursuant to the laws of the State in force at the time of sale of such bonds, and all the terms, covenants, conditions and provisions hereof shall be construed according to such laws; provided, however, that any constitutional or statutory provision enacted after the date of such sale which validates or makes legal any provision of this Resolution and the Series B Bonds and/or coupons attached thereto which would otherwise be invalid or illegal shall be deemed to apply to this Resolution and to such bonds and coupons.

Section 18. If any one or more of the covenants or agreements provided in this Resolution to be performed on the part of the College shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements shall be null and void and shall be deemed separable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Resolution or of the bonds issued hereunder.

PASSED and APPROVED by the Board of Trustees of The

ings:

q. The Following abbreviations have the following meanings:

"RCW" means Revised Code of Washington;

"Ex. Ses." means extraordinary session of the Legislature;

"R. Ses." means regular session of the Legislature;

"Ch." means Chapter.

Section 2. The Board hereby finds and determines as required by Section 9 of the Basic Bond Resolution:

First, that the Series B Bonds are to be issued for the purpose of financing the construction, completion, remodeling and improvement of facilities authorized by the Legislature for the use of the College.

Second, that at the time of the adoption of this Resolution and at the time of the issuance and delivery of the Series B Bonds there is not, nor will there be, any deficiency in the Bond Retirement Fund or the Reserve Account and that the amounts required in the Basic Bond Resolution to be set aside and held in such fund and account to pay and secure the payment of the principal of and interest on the outstanding Series A Bonds are actually so set aside and held in such fund and account;

Third, that it is covenanted and provided in this Resolution that the required amount to be paid into the Reserve Account for the Series B Bonds will be accumulated therein within the required time and maintained in such Reserve Account; and

Fourth, that at or before the issuance of the Series B Bonds the College shall have on file a certificate from its Vice President for Business showing that subparagraph (1) of Section 9 of the Basic Bond Resolution has been complied with and shall also have on file an estimate prepared by its Vice President for Business that ^{future} further General Tuition Fees plus Normal School Fund Revenues, if any, will equal at least 1.30 times the Maximum Debt Service on the Series A

Section 15. In the event that moneys and/or direct obligations of the United States of America and/or Government Obligations as the same may be hereafter defined in the Refunding Bond Act (RCW Chapter 39.53) maturing at such time or times and bearing interest to be earned thereon in amounts (together with such moneys, if necessary) sufficient to redeem and retire any or all series of bonds payable out of the Bond Retirement Fund in accordance with their terms are set aside in the Bond Retirement Fund to effect such redemption and retirement and such moneys and the principal of and interest on such obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made into the Bond Retirement Fund for the payment of the principal of and interest on any of such series of bonds and any such series and the coupons appurtenant thereto shall cease to be entitled to any lien, benefit or security of the resolution or resolutions authorizing the issuance of the same except the right to receive the moneys so set aside and pledged, and any such series of bonds and such coupons appurtenant thereto shall be deemed not to be outstanding under the resolution or resolutions authorizing the issuance of the same.

Section 16. In case any Series B Bonds or any coupons attached thereto shall at any time become mutilated or be lost, stolen or destroyed, the College at its discretion may execute and deliver a new bond or coupons of the same interest rate and maturity and of like tenor and effect in exchange or substitution for and upon the surrender and cancellation of such mutilated bond or coupons or in lieu of or in substitution for such destroyed or lost bond or coupons or if such lost bond or coupons shall have matured, the College may at its option pay the same without the surrender thereof instead of issuing a substitute therefor. In any event the applicant for the issuance of a substitute bond or coupons shall furnish to the College evidence satisfactory to it or the destruction or loss of the original bond or coupons and of the ownership thereof, and shall also furnish

Bonds then outstanding and the Series B Bonds proposed to be issued which estimate will be approved by the President of the College and by the Board.

The Board hereby covenants that the Series B Bonds will not be issued and delivered to the purchaser thereof until the certificate described in subparagraph Fourth of this section has been filed with the Board.

The limitations contained in Section 9 of the Basic Bond Resolution, having been complied with or assured in the issuance of the Series B Bonds, the payments required to be made out of the Bond Retirement Fund and Reserve Account to pay and secure the payment of the principal of and interest on the Series B Bonds, shall constitute a lien and charge upon the money in such fund and account equal in rank to the lien and charge of the payments required to be made out of such fund and account to pay and secure the payment of the principal of and interest on the Series A Bonds.

Section 3. For the purpose of providing a part of the funds necessary to pay the cost of the Capital Projects, the College shall now issue and sell the Series B Bonds.

The Series B Bonds shall be dated October 1, 1973, shall be in the denomination of \$5,000.00 each, shall be numbered consecutively from 1 to 123, inclusive, and shall bear interest and mature serially in numerical order on May 1 of each year as follows:

<u>Bond Numbers (Inclusive)</u>	<u>Amounts</u>	<u>Interest Rates</u>	<u>Maturities</u>
1 to 15	\$75,000	5.75%	May 1, 1983
16 to 31	80,000	5.50%	May 1, 1984
32 to 47	80,000	5.40%	May 1, 1985
48 to 64	85,000	5.50%	May 1, 1986
65 to 82	90,000	5.60%	May 1, 1987
83 to 102	100,000	5.70%	May 1, 1988
103 to 123	105,000	5.70%	May 1, 1989

The Series B Bonds shall be payable in lawful money of the United States of America at the office of the State Treasurer in Olympia, Washington, or at the option of the holder at either fiscal

deeming it to be in the best interest of the College that such offer should be accepted, duly accepted the same on September 20, 1973 and such acceptance is hereby ratified and confirmed. The Series B Bonds shall immediately upon their execution be delivered to such purchaser upon payment therefor in accordance with its duly accepted offer.

Section 13. The proceeds of the sale of the Series B Bonds (exclusive of accrued interest, if any, which shall be deposited in the Bond Retirement Fund) shall be deposited in the State Treasury to the credit of the Capital Projects Account, and shall be used solely for the purpose of providing a part of the money necessary to carry out the purposes authorized herein. The proceeds of the sale of the Series B Bonds may be invested in Government Obligations maturing in accordance with the anticipated demand requirements. Any interest realized from any such investment shall be credited to such account or fund as may be required by law at the time of the receipt thereof.

Section 14. The College covenants that it will make no use of the proceeds of the Series B Bonds or other funds of the College at any time during the terms of the Series B Bonds which, if such use had been reasonably expected at the date that the Series B Bonds are issued, would have caused such Series B Bonds to be arbitrage bonds within the meaning of Section 106(d) of the United States Internal Revenue Code of 1954, as amended, and for this purpose the College further covenants that none of the proceeds of the Series B Bonds or the investment of such proceeds will be used to acquire obligations the adjusted yield on which will exceed the adjusted yield produced by the Series B Bonds, both such adjusted yields being computed pursuant to and subject to the requirements and exceptions of Sections 1.103-13 and 1.103-14 of the regulations proposed by the United States Treasury Department published in the Federal Register on May 3, 1973 (except for refunding bonds portion which is still covered by June 1, 1972 proposed regulations), as the same may be changed from time to time, or any other applicable regulations hereafter adopted.

agency of the State in the Cities of Seattle, Washington, or New York, New York. Interest shall be payable on the first day of May, 1974, and semiannually on the first days of each succeeding November and May thereafter. The Series B Bonds shall be in coupon form, registrable as to principal only or as to both principal and interest at either of such places of payment.

The Series B Bonds shall be limited obligation bonds, payable both principal and interest solely out of the Bond Retirement Fund. They shall not constitute an obligation, either general or special, of the State or a general obligation of the College or of the Board. The Series B Bonds and the interest coupons attached thereto shall be fully negotiable instruments under the laws of the State.

The Series B Bonds shall be signed on behalf of the College by the facsimile signature of the Chairman of the Board pursuant to RCW 39.44.100, shall be attested by the Secretary of the Board, and shall have the seal of the College impressed thereon or a facsimile of such seal printed or lithographed in the bottom border thereof. The coupons attached thereto shall be signed with the facsimile signatures of such Chairman and Secretary.

In case any of the officers who shall have signed, attested or sealed any of said bonds or interest coupons shall cease to be such officer before the bonds and interest coupons so signed, attested or sealed shall have been actually issued and delivered, such bonds and interest coupons shall be valid nevertheless, and may be issued by the College with the same effect as though the persons who had signed, attested or sealed such bonds and interest coupons had not ceased to be such officers.

Section 4. The College reserves the right to retire any or all of the Series B Bonds in whole or in part in inverse numerical order on the following interest payment dates and at the following prices expressed as a percentage of the principal amount plus accrued interest to date of redemption:

The registration certificate on the Series B Bonds shall be in substantially the following form:

This bond may be registered in the name of the holder at the office of the Treasurer of the State of Washington in Olympia, Washington, or at either fiscal agency of the State of Washington in the Cities of Seattle, Washington, or New York, New York, as to principal only, such registration being noted hereon by the Registrar in the registration blank below, after which no transfer shall be valid unless made by the registered holder or his duly authorized agent and similarly noted in the registration blank below; but it may be discharged from registration by being transferred to bearer, after which it shall be transferable by delivery and may again be registered as before. The registration of this bond as to principal only shall not affect the negotiability of the coupons attached hereto, but the coupons may be surrendered and the interest made payable only to the registered holder, in which event the Registrar shall note in the registration blank below that this bond is registered as to interest as well as to principal.

With the consent of the holder and of the College, but always at the expense of the holder, this bond when converted into a bond registered as to both principal and interest may be reconverted into a coupon bond and again converted into a bond registered as to principal or as to both principal and interest as hereinabove provided. Upon reconversion of this bond when registered as to principal and interest into a coupon bond, new coupons representing the interest to accrue hereon to date of maturity shall be attached hereto by the Registrar, who shall note in the registration blank below whether the bond is registered as to principal only or payable to bearer.

Date of Registration	In Whose Name Registered	Manner of Registration	Signature of Registrar
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:

Section 12. Seattle-Northwest Securities Corporation of Seattle, Washington, heretofore offered to purchase the Series B Bonds at a price of \$98.02597 per each \$100.00 par value, plus accrued interest, the College to furnish at its expense the printed bonds and the approving legal opinion of Roberts, Shefelman, Lawrence, Gay & Moch, municipal bond counsel of Seattle, Washington. The Board,

On May 1 and November 1, 1983	102%
On May 1 and November 1, 1984	101%
On May 1, 1985, or any interest payment date thereafter	100% (Par)

Notice of any such intended redemption shall be given by registered mail sent to the registered owners of the Series B Bonds to be redeemed at their addresses appearing on either of the registry books at least thirty days prior to the redemption date and, unless all of the bonds to be redeemed are registered bonds, by publication once in business or financial journals printed in the English language and of general circulation in the Cities of Seattle, Washington, and New York, New York, with each such publication to be not more than forty nor less than thirty days prior to the date fixed for redemption. Interest on any bond or bonds so called for redemption shall cease to accrue on such redemption date unless the same are not redeemed upon presentation made pursuant to such call.

The College may use any surplus money in the Bond Retirement Fund not pledged to be set aside and held in the Reserve Account to secure the payment of the outstanding Series A Bonds, the Series B Bonds and any Parity Bonds, or needed within twelve months to pay the principal of and interest on any such bonds, to buy any such bonds in the open market for retirement only, at a price not greater than the then current call price, if any.

Section 5. The Series B Bonds shall be general tuition fee revenue bonds within the meaning of the Bond Statutes, and are entitled to the benefit and protection of all of the terms and provisions thereof relating to payment and security for the payment of such bonds. By the terms of those statutes the State has directed, and consistent therewith the College covenants with the owners and holders from time to time of the Series B Bonds, as follows:

A. Within thirty-five days from the date of collection thereof all the General Tuition Fees of the College shall be paid into the State Treasury and these, together with such Normal School Fund Revenues hereinafter referred to, if any, as are received by the State Treasury, shall be credited as follows:

and resolutions of the Board of Trustees of the College, and that all acts, conditions and things required to be done precedent to and in the issuance of this bond have happened, been done and performed.

IN WITNESS WHEREOF, The Evergreen State College has caused this bond to be signed by the facsimile signature of the Chairman of its Board of Trustees, attested by the manual signature of the Secretary of such Board and the official seal of the College to be impressed or reproduced hereon, and the coupons attached hereto to be executed with the facsimile signatures of such officials, this first day of October, 1973.

THE EVERGREEN STATE COLLEGE

By (facsimile signature)
Chairman of its Board
of Trustees

ATTEST:

Secretary of its Board
of Trustees

The interest coupons attached to the Series B Bonds shall be in substantially the following form:

No. _____

\$ _____

On the FIRST DAY OF (MAY) (NOVEMBER), 19____, THE EVERGREEN STATE COLLEGE, Olympia, Washington, will pay to bearer at the office of the Treasurer of the State of Washington in Olympia, Washington, or at the option of the holder at either fiscal agency of the State of Washington in the Cities of Seattle, Washington, or New York, New York, the amount shown hereon in lawful money of the United States of America out of The Evergreen State College Bond Retirement Fund created by Section 4, Chapter 13, Laws, Extraordinary Session, 1961, as amended, said amount being the semiannual interest due that date on its General Tuition Fee Revenue Bond, Series B, dated October 1, 1973, and numbered _____.

THE EVERGREEN STATE COLLEGE

By
Chairman of its Board of
Trustees

ATTEST:

(facsimile signature)
Secretary of its Board of
Trustees

(1) On or before June 30 of each year the Board shall certify to the State Treasurer the amounts required in the ensuing twelve months to pay and secure the payment of the principal of and interest on all bonds issued by the College payable out of its General Tuition Fees and Normal School Fund Revenues. The amounts so certified by the College shall be a prior lien and charge against all such General Tuition Fees and Normal School Fund Revenues of the College. The State Treasurer shall thereupon deposit the amounts so certified in the Bond Retirement Fund and such amounts so deposited shall be used exclusively to pay and secure the payment of the principal of and interest on all general tuition fee and normal school fund revenue bonds of the College payable out of the Bond Retirement Fund. If in any twelve-month period it shall appear that the amount certified by the Board is insufficient to pay and secure the payment of the principal of and interest on the outstanding general tuition fee and normal school fund revenue bonds of the College payable out of the Bond Retirement Fund, the State Treasurer shall so notify the Board and the Board shall adjust its certificate so that all requirements of money to pay and secure the payment of the principal of and interest on all such bonds then outstanding shall be fully met at all times.

(2) All General Tuition Fees and Normal School Fund Revenues not needed for or in excess of the amounts certified to the State Treasurer as being required to pay and secure the payment of the principal of and interest on the general tuition fee and/or general tuition fee and normal school fund revenue bonds of the College payable out of the Bond Retirement Fund shall be deposited in the Capital Projects Account. The sums deposited in that account shall be appropriated and expended exclusively for the construction, reconstruction, erection, equipping, maintenance, demolition and major alteration of buildings and other capital assets, and the acquisition of sites, rights-of-way, easements, improvements, or appurtenances in relation thereto, except for any sums transferred therefrom as authorized by

and collected from certain students attending the College, out of certain income derived from lands held for the benefit of the College, if any, out of any grants which may be made or may become available for the purpose of furthering the construction of any authorized projects of the College or for the repayment of the cost thereof, and out of such additional funds as the Legislature may provide to make such payments, all as provided in the Bond Statutes.

The College hereby covenants and agrees that the owner and holder of this bond that it will keep and perform all the covenants of this bond, of said Bond Statutes, and of the resolution of the Board of Trustees of the College authorizing the issuance and sale of the Series B Bonds to be by it kept and performed.

The State of Washington by the Bond Statutes, and the College by said resolution, have provided that the owners and holders of the Series B Bonds shall have a first and prior lien and charge upon the money in the Bond Retirement Fund and the Reserve Account created therein and all moneys in the Treasury of the State pledged thereto superior to all other charges whatsoever, except for charges equal in rank made thereon to pay and secure the payment of the principal of and interest on the outstanding General Tuition Fee Revenue Bonds, Series A, issued May 1, 1972, and any other similar revenue bonds which may be issued later by the College on a parity with the bonds of this issue and said outstanding Series A Bonds.

Reference is hereby made to said resolution and the Bond Statutes for the covenants and declarations of the College and other terms and conditions upon which the Series B Bonds have been issued and other bonds ranking on a parity therewith may be issued.

This bond and the interest coupons attached hereto are fully negotiated instruments under the laws of the State of Washington and do not constitute an obligation, either general or special, of the State of Washington or a general obligation of the College or of its Board of Trustees.

This bond is transferable by delivery unless registered at the office of the Treasurer of the State of Washington in Olympia, Washington, or at either fiscal agency of the State of Washington in the Cities of Seattle, Washington, or New York, New York, in accordance with the provisions endorsed hereon.

It is hereby certified and declared that this bond and the bonds of this issue are issued pursuant to and in strict compliance with the Constitution and statutes of the State of Washington

law or transferred therefrom as authorized in Section 7(3), Ch. 14, Laws 1st Ex. Ses. 1961 (RCW 28.81.560) to the Bond Retirement Fund when necessary to prevent a default in the payments required to be made out of such fund.

B. All moneys received from the lease or rental of lands set apart by the Enabling Act for state normal school purposes, all interest or income arising from the proceeds of the sale of such lands or of the timber, fallen timber, stone, gravel, or other valuable material thereon; and all moneys received as interest on deferred payments on contracts for the sale of such lands (herein called "Normal School Fund Revenues") shall from time to time be paid into the State Treasury and, after the payment and retirement of all outstanding general tuition fee and normal school fund revenue bonds issued by Central Washington State College, Eastern Washington State College and Western Washington State College which are payable in whole or in part out of the moneys, interest or income described in Section 15, Ch. 47, Laws of 1967 (RCW 28.81.551), one-fourth of the total amount thereof shall be credited to The Evergreen State College account as provided in said Section 15, Ch. 47, Laws of 1967 (RCW 28.81.551), to be expended for Capital Projects and bond retirement purposes as set forth in Section 6, Ch. 14, Laws 1st Ex. Ses. 1961 (RCW 28.81.550) as now or hereafter amended.

Section 6. The College hereby further covenants and agrees with the owner and holder of each of the Series B Bonds for as long as any of the same remain outstanding as follows:

A. That no obligations, liabilities, bonds (other than the outstanding Series A Bonds) or other evidences of indebtedness have heretofore been incurred or issued by the College which are payable out of its General Tuition Fees and Normal School Fund Revenues or either thereof.

B. That the Series A Bonds and the Series B Bonds and the interest thereon shall constitute and have a first and prior lien and charge upon the Bond Retirement Fund and the Reserve Account herein- after created therein and all moneys in the State Treasury pledged

The Evergreen State College Bond Retirement Fund (hereinafter called the "Bond Retirement Fund") created by Section 4, Chapter 13, Laws, Extraordinary Session, 1961, as amended.

The College reserves the right to retire any or all of the bonds in whole or in part in inverse numerical order on the following interest payment dates and at the following prices expressed as a percentage of the principal amount plus accrued interest to date of redemption:

On May 1 and November 1, 1983	102%
On May 1 and November 1, 1984	101%
On May 1, 1985, or any interest payment date thereafter	100% (Par)

Notice of any such intended redemption shall be given by registered mail sent to the registered owners of the bonds to be redeemed at their addresses appearing on either of the registry books at least thirty days prior to the redemption date and, unless all of the bonds to be redeemed are registered bonds, by publication once in business or financial journals printed in the English language and of general circulation in the Cities of Seattle, Washington, and New York, New York, with each such publication to be not more than forty nor less than thirty days prior to the date fixed for redemption. Interest on any bond or bonds so called for redemption shall cease to accrue on such redemption date unless the same are not redeemed upon presentation made pursuant to such call.

This bond is one of a duly authorized issue of bonds of the College of like amount, date and tenor, except as to number, interest rate and date of maturity, aggregating \$615,000.00 in principal amount (hereinafter called the "Series B Bonds"), and is issued pursuant to and in full compliance with the Constitution and statutes of the State of Washington and particularly Chapter 14, Laws, Extraordinary Session, 1961, as last amended by Chapter 56, Laws of 1970, as added to by Section 1 of Chapter 76, Laws of 1965 as amended by Section 15, Chapter 47, Laws of 1967, together with Section 4 of Chapter 13, Laws, Extraordinary Session, 1961, as amended by Section 2 of said Chapter 76, Laws of 1965, and Section 11 of Chapter 47, Laws of 1967 (hereinafter called the "Bond Statutes"), and by virtue of proceedings duly and regularly adopted by the Board of Trustees of the College.

The Series B Bonds are issued for the purpose of providing a part of the funds necessary to pay the cost of the clearing, grading and completing of College Parkway, the making of minor improvements and remodeling and the making of site improvements and utilities expansion and are payable out of general tuition fees charged to

thereto superior to all other charges whatsoever, except for any charges which may later be made thereon to pay and secure the payment of the principal of and interest on any Parity Bonds.

C. The Bond Statutes provide and the College hereby covenants that in addition to the amounts derived from General Tuition Fees and Normal School Fund Revenues to be paid into the Bond Retirement Fund as above provided, there shall also be paid into the State Treasury and credited to the Bond Retirement Fund any grants which may be made, or may become available for the purpose of furthering the construction of any authorized projects of the College or for the repayment of the costs thereof.

The Bond Statutes provide that the Legislature may provide additional funds to pay and secure the payment of the principal of and interest on bonds issued pursuant thereto; that such power is permissive and shall not in any way be construed as a pledge of the general credit of the State; and that the Bond Statutes shall not be deemed to provide an exclusive method for such payment.

Section 7. A Reserve Account was heretofore created by the Basic Bond Resolution in the Bond Retirement Fund for the purpose of securing the payment of the principal of and interest on all bonds payable out of such fund.

The College hereby covenants and agrees that on or before the first day of May of each succeeding year, commencing with the month of May, 1974, it will set aside and pay into the Reserve Account, in addition to the amounts covenanted to be paid into such Reserve Account for the Series A Bonds, a sum of not less than \$21,782.50 until the total amount so set aside and paid into such Account by no later than May 1, 1978, shall be not less than the Maximum Debt Service on the Series A Bonds and the Series B Bonds. Such total amount shall be maintained in the Reserve Account for as long as any of the Series A Bonds or Series B Bonds are outstanding; provided, however, that such sum or any part thereof may be used to redeem and retire the last

In computing the coverage as provided in subparagraph (3) immediately above, consideration may be given to any increase in General Tuition Fees which has been approved by the President of the College and by the Board prior to the sale of such additional Parity Bonds.

B. Nothing herein contained shall prevent the issuance of bonds by the College the payment of the principal of and interest on which is a charge upon the money in the Bond Retirement Fund junior or inferior to the payments required to be made out of such fund for the payment of the principal of and interest the Series A Bonds, Series B Bonds, and any Parity Bonds.

Section 11. The Series B Bonds shall be in substantially the following form:

No. _____ \$5,000.00

UNITED STATES OF AMERICA

STATE OF WASHINGTON

THE EVERGREEN STATE COLLEGE

GENERAL TUITION FEE REVENUE BOND, SERIES B

_____%

The Evergreen State College, a public educational institution of the State of Washington located near Olympia, Washington (hereinafter called the "College"), for value received promises to pay to bearer of, if this bond be registered, to the registered owner hereof, on the FIRST DAY OF MAY, 19____, the principal sum of

FIVE THOUSAND DOLLARS

together with interest thereon at the rate of _____ PERCENT (____%) per annum, payable on the first day of May, 1974, and semiannually on the first days of each succeeding November and May thereafter and, unless fully registered, as evidenced by and upon presentation and surrender of the attached interest coupons as they severally become due or until such principal sum shall have been paid or duly provided for.

Both principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of Washington in Olympia, Washington, or at the option of the holder at either fiscal agency of the State of Washington in the Cities of Seattle, Washington, or New York, New York, solely out of

principal amount and interest thereon of the Series A Bonds or Series B Bonds outstanding so long as the moneys remaining in the Reserve Account shall be at least equal to the Maximum Debt Service on all bonds payable out of the Bond Retirement Fund and then outstanding. In the event the outstanding Series B Bonds are refunded, such sum or any part thereof may either be used to redeem and retire part of such Series B Bonds or may be retained as reserves to secure the payment of the principal of and interest on such refunding bonds.

In the event the moneys in the Bond Retirement Fund, exclusive of the moneys credited to the Reserve Account, shall at any time be insufficient to meet maturing installments of principal of or principal of and interest on the Series B Bonds, such deficiency shall be made up from the moneys in the Reserve Account by the withdrawal of cash therefrom and, if necessary, by the sale or redemption of Government Obligations held in the Reserve Account in such amounts as will provide cash sufficient to make up any such deficiency.

Any deficiency created in the Reserve Account by reason of any such withdrawal shall be made up as promptly as possible from moneys in the Capital Projects Account or from General Tuition Fees and Normal School Fund Revenues available after making provision for payment of maturing installments of interest on or principal of and interest on the Series A Bonds and the Series B Bonds or from any combination of those sources.

Section 8. Money in the Reserve Account may be invested in Government Obligations maturing not later than ten years from date of purchase, and in no event later than the last maturity of the then outstanding bonds payable out of the Bond Retirement Fund.

Money in the Bond Retirement Fund not required within thirty days for the payment of the interest on or principal of and interest on any outstanding bonds payable out of the Bond Retirement Fund may be invested in such Government Obligations as shall be determined by the Board to be in the best interest of the College, with due regard to the demands on such fund for the payment of the principal of and interest on all outstanding bonds payable from the Bond Retirement Fund.

Parity Bonds shall be issued only subject to and upon full compliance with the following conditions:

(1) That at the time of the issuance of such Parity Bonds there is no deficiency in the Bond Retirement Fund or the Reserve Account and that the amounts required by law, the Basic Bond Resolution, this Resolution, and any other resolution of the Board under which any Parity Bonds have theretofore been issued to be set aside and held in the Bond Retirement Fund and the Reserve Account to pay and secure the payment of the principal of and interest on such Series A Bonds, Series B Bonds, and any such Parity Bonds then outstanding have been actually so set aside and are actually held in said fund and account.

(2) That it shall be covenanted and provided in the resolution under which such Parity Bonds are issued that within a period not exceeding five years from the date of such Parity Bonds there shall be paid into the Reserve Account for the purpose of securing the payment of such Parity Bonds a sum equal to the Maximum Debt Service for such Parity Bonds to the final maturity thereof to pay the principal thereof and interest thereon, and that commencing five years from and after the date of such Parity Bonds the amount required to be maintained at any time in the Reserve Account need not exceed the Maximum Debt Service thereafter for such Parity Bonds; provided, that such payments shall be in addition to all sums required by this Resolution to be deposited and maintained in the Reserve Account.

(3) That at the time of the issuance of such Parity Bonds the College shall have on file a certificate from its Vice President for Business showing that subparagraph (1) of this section has been complied with and shall also have on file an estimate prepared by its Vice President for Business that future General Tuition Fees plus Normal School Fund Revenues, if any, will equal at least 1.30 times the Maximum Debt Service on the Series A Bonds, the Series B Bonds, any Parity Bonds then outstanding, and such Parity Bonds to be issued. Such estimate must be approved by the President of the College and by the Board.

All income or interest earned on investments of money in the Reserve Account and the Bond Retirement Fund shall accrue to and be deposited in the fund or account of which the money so invested is a part; provided, however, that when the money credited to and on deposit in the Reserve Account is equal to the total amount required to be paid into and maintained therein as above required, the interest earned on the investment of such money shall be credited to the Bond Retirement Fund.

Section 9. The College hereby further covenants and agrees with the owner and holder of each of the Series B Bonds for as long as any of the same remain outstanding as follows:

A. That so long as any of the Series B Bonds remain outstanding, the General Tuition Fees will be established, maintained and collected in such amounts that the total of such General Tuition Fees, together with the Normal School Fund Revenues available for deposit in the Bond Retirement Fund, if any, shall be equal to at least 1.30 times the maximum amount required in any calendar year after 1973 to pay the principal of and interest on all then outstanding bonds payable from the Bond Retirement Fund, and to set aside and maintain in the Reserve Account the amounts required by this Resolution to be set aside and maintained therein.

B. That for the school year beginning with the fall quarter of 1973, quarterly General Tuition Fees were heretofore established at \$25.00 for students resident of the State and \$96.00 for students not residents of the State and such fees shall continue to be charged; provided, however, that such fees shall be increased if necessary to comply with the covenants hereinbefore set forth.

C. That accurate records will be maintained showing all General Tuition Fees, all Normal School Fund Revenues, if any, all grants which may be made or may become available for capital construction, and all additional funds as the Legislature may provide that are paid into the Bond Retirement Fund, all amounts set aside

and credited to the Reserve Account, all amounts paid out of such fund and account, the purposes for which such payments were made, and the current balance in each such fund and account. Such records shall be made available to inspection at any reasonable time by any holder of the Series B Bonds.

D. That it will duly and promptly cause the principal of and interest on the Series B Bonds to be paid as the same shall become due and payable.

E. That in the event it ever becomes necessary in order to prevent a default in any of the payments required to be made out of the Bond Retirement Fund, the Board will authorize and direct the State Treasurer to forthwith transfer money from the Capital Projects Account to the Bond Retirement Fund sufficient in amount to prevent such default.

Section 10. The College hereby further covenants and agrees with the owner and holder of each of the Series B Bonds for as long as any of the same remain outstanding as follows:

A. That it will not issue any Parity Bonds, except that it reserves the right to issue such bonds for the purposes and subject to the conditions hereinafter set forth in this section and to pledge that the principal thereof and interest thereon will be paid and secured by payments to be made out of the Bond Retirement Fund and the Reserve Account on a parity with the payments required in the Basic Bond Resolution and in this Resolution to be made out of such fund and account to pay and secure the payment of the principal of and interest on the Series A Bonds and Series B Bonds. Such Parity Bonds may be issued for the following purposes only:

(a) Financing the construction, completion, reconstruction, remodeling, rehabilitation and improvement of buildings and facilities authorized by the Legislature for the use of the College;

(b) To refund any outstanding bonds payable from the Bond Retirement Fund including payment of any redemption premium payable thereon.

October 25, 1973

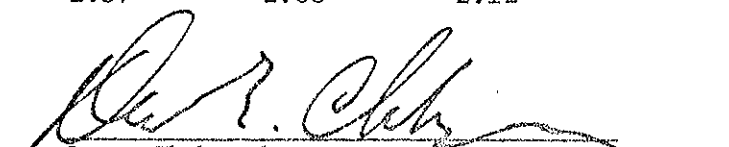
CERTIFICATE OF COMPLIANCE WITH PARITY PROVISIONS OF THE RESOLUTIONS AUTHORIZING THE SALE OF GENERAL TUITION FEE REVENUE BONDS, SERIES A AND B.

I. I hereby certify that there is no deficiency in the Bond Retirement Fund or the Reserve Account, and that the amounts required by law and by the basic bond resolution to be set aside and held in the Bond Retirement Fund and the Reserve Account to pay and secure the payment of the principal and interest on Series A and B, are actually so set aside and held in said Fund and Account.


II. I further certify that the average yearly amount of general tuition fees for the two immediately preceding calendar years was \$160,813.00 and that this amount equals 1.44 times the maximum annual debt service of \$111,685.00.

III. I further certify that the estimated future general tuition fees will equal at least 1.25 times the maximum debt service on the Series A. and B. bonds, as shown on the following table of estimates:

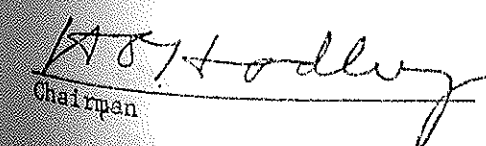
	FISCAL YEAR		
	1973-74	1974-75	1975-76
Estimated Tuition Revenue	217,772	217,772	217,772
Estimated Total Revenue	217,772	217,772	217,772
Maximum Annual Debt Service, Series A	73,125	70,875	68,375
Maximum Annual Debt Service, Series B	20,086	34,433	34,433
Total Maximum Debt Service	93,211	105,308	102,808
Estimated Coverage	2.37	2.08	2.12

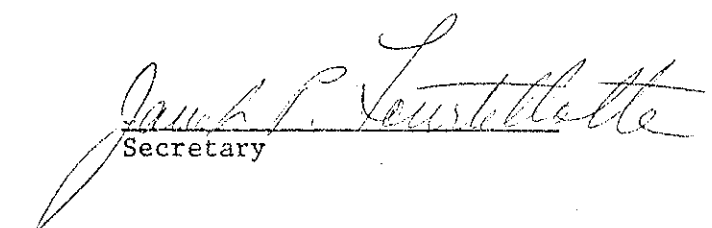

Dean Clabaugh
Administrative Vice President

Approved:


Charles Mc Cann
President

Approved by the Board of Trustees at a special meeting held October 25, 1973.


Chairman


Secretary

November 9, 1973

Mr. L. L. Yarbrough, Manager
Southern Division
Puget Sound Power and Light
P. O. Box 287
Olympia, Washington 98507

Dear Mr. Yarbrough:

At its meeting on October 25, 1973, the Board of Trustees reviewed your firm's request to use college property for a future power distribution system to The Evergreen State College and the surrounding Cooper Point area. This letter serves as an expression of The Evergreen State College's intent to provide the following to Puget Sound Power and Light:

1. An easement or lease for a Puget Power substation on college property adjacent to the switchgear yard.
2. An easement to Puget Power in the former Overhulse right-of-way for an underground high voltage duct bank, or, should an underground system prove not feasible to both parties, an easement for an overhead high voltage line adjacent to "CN" Road.

Of course, the college intends to take these actions only when both parties agree that need exists. When installation of Puget Power equipment and routes on college property becomes necessary, it must be closely coordinated with the college facilities office.

If further clarification is needed, please contact Jerry Schillinger, our Director of Facilities.

Sincerely,

Charles J. McCann
President

CJM:rg

cc: Clabaugh
Schillinger

00108



RESOLUTION FOR FACSIMILE SIGNATURES

I, Janet Tourtellotte SECRETARY of
The Evergreen State College, a corporation organized
and existing under the laws of the State of Washington, do hereby certify that, at a
meeting of the Board of Directors of said corporation, duly held on the 25th day of October,
19 73, at which a quorum was present and active throughout, the following resolution was adopted
and is now in full force and effect:

BE IT RESOLVED, that an account of this corporation be opened and/or maintained with the
American National Bank and Trust Company of Chicago, to be captioned or designated:

The Evergreen State College NDEA Loan Fund

and it (including its correspondent banks) is hereby requested, authorized and directed to honor checks,
drafts or other orders for the payment of money drawn in this corporation's name, including those drawn
to the individual order of any person or persons whose name or names appear thereon as signer or
signers thereof, when bearing or purporting to bear the facsimile signature or signatures of any
of the following:

two
(one, two, etc.)

Kenneth M. Winkley

Dean E. Clabaugh

and the American National Bank and Trust Company of Chicago (including its correspondent
banks) shall be entitled to honor and to charge this corporation for all such checks, drafts or other
orders, regardless of by whom or by what means the facsimile signature or signatures thereon may
have been affixed thereto, if such facsimile signature or signatures resemble the facsimile specimens
duly certified to or filed with the American National Bank and Trust Company of Chicago
by the _____ Secretary or other
officer of this corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said corporation, the 25th
day of October, 19 73.

Janet P. Tourtellotte
Janet P. Tourtellotte, Secretary

(Title)

Board of Trustees

(Corporate Seal)

SIGNATURE IDENTIFICATION AND NO-LITIGATION CERTIFICATE

I, JANET P. TOURTELLOTE, hereby certify that I am the Secretary of the Board of Trustees of The Evergreen State College, Olympia, Washington, and have been at all times since June 7, 1973 and that H. D. HADLEY is the Chairman of the Board of Trustees, and has been at all times since June 7, 1973.


I further certify that I have executed "General Tuition Fee Revenue Bonds, Series B," in the principal sum of \$615,000.00 par value, dated October 1, 1973, and bearing interest at the rates set forth below, payable on the first day of May, 1974, and semiannually on the first days of November and May of each year thereafter. The bonds bear interest and mature in accordance with the following schedule:

<u>Bond Numbers (Inclusive)</u>	<u>Amounts</u>	<u>Interest Rates</u>	<u>Maturities</u>
1 to 15	\$ 75,000	5.75%	May 1, 1983
16 to 31	80,000	5.50%	May 1, 1984
32 to 47	80,000	5.40%	May 1, 1985
48 to 64	85,000	5.50%	May 1, 1986
65 to 82	90,000	5.60%	May 1, 1987
83 to 102	100,000	5.70%	May 1, 1988
103 to 123	105,000	5.70%	May 1, 1989

I further certify that I have signed each of the aforesaid bonds as Secretary of the Board of Trustees of The Evergreen State College, Olympia, Washington, and that the bonds bear the facsimile signature of H. D. HADLEY, Chairman of the Board of Trustees of The Evergreen State College, Olympia, Washington, and that the coupons attached to the bonds each bear our facsimile signatures.

I further certify that no litigation of any nature is now pending, or, to my knowledge, threatened, restraining or enjoining the issuance, sale, execution or delivery of the obligations, or the fixing or collection of the general tuition fees charged to and collected from certain students attending the College, or affecting the other revenues pledged to the payment of the principal of and interest on said obligations, or the pledge thereof, or affecting in any way the right or authority of the College to pay said obligations, and the interest thereon, or otherwise carrying out the terms and provisions of the resolution of the Board of Trustees of the College adopted and approved on the 25th day of October, 1973, and the covenants and agreements therein, and each or any of them with respect to said obligations, or in any manner affecting the proceedings and authority for the issuance, sale, execution or delivery of said obligations, or affecting directly or indirectly the validity of the obligations or of any provisions to construct the facilities, or the corporate existence of the College or the title of the present officers of any of them to their respective offices, and that none of the proceedings or authority for the issuance of said obligations have been repealed, revoked, rescinded, modified, changed or altered in any manner.

SIGNED this 25th day of October, 1973.


JANET P. TOURTELLOTE, Secretary
Board of Trustees

I HEREBY CERTIFY that I am Assistant Vice President
SOUTH SOUND NATIONAL BANK
of the EVERGREEN OFFICE

and that I am personally acquainted with JANET P. TOURTELLOTE, and that I know that she is now and was at the time of signing the \$615,000.00 of "General Tuition Fee Revenue Bonds, Series B," dated October 1, 1973, of The Evergreen State College, Olympia, Washington, and the Signature Identification and No-Litigation Certificate to which this certificate is attached, the duly acting Secretary of the Board of Trustees of the College.

I do further identify the signature of JANET P. TOURTELLOTE, as Secretary of the Board of Trustees of The Evergreen State College, Olympia, Washington, on the above-described bonds and the certificate attached as being in all respects genuine and the facsimile signature of H. D. HADLEY, as Chairman of the Board of Trustees of The Evergreen State College, Olympia, Washington, on the bonds and the facsimile signatures of H. D. HADLEY and JANET P. TOURTELLOTE on the coupons attached to the bonds as the true facsimile signatures of said officials.

DATED at Olympia, Washington, this 25th day of October, 1973.

Marcel H. Leland
Asst. V.P. & Acting Cashier
Manager.