

8-20-1965

Board of Trustees Minutes, August 20, 1965

Eastern Washington State College

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Eastern Washington State College

MINUTES OF BOARD OF TRUSTEES MEETING

7:30 p.m., Friday, August 20, 1965

Balcony Room, Tawanka Commons, Cheney

The meeting of the Board of Trustees on August 20, 1965, was held on the campus of the college with the following present: Chairman Melvin B. Voorhees, members Harvey Erickson, Mrs. R. R. Morrison and Mrs. Robert Tanke; Dr. Don S. Patterson, President; Mr. Fred S. Johns, secretary; Mr. Henry Koslowsky, Director of Public Information; Mr. Robert E. Blair, bond counsel; Mr. Fred Long, of the State Department of Engineering and Architecture; Messrs. Barnard and Holloway, architects; and Mr. L. E. Whiting, Director of Library Service.

MINUTES

The chairman ruled that in the absence of objections the minutes stand approved.

It was moved by Mr. Erickson, seconded by Mrs. Tanke, that items 'Resignations' through 'Leaves of Absence' be approved. Motion carried.

RESIGNATIONS

Academic

Melvin E. Wolford, Assistant Professor of Education, as of August 6, 1965, to accept another position

Non-academic

- Frances Bonny, Clerk-typist I, Placement Office, as of August 20 plus 14 days accrued leave
- Claudia Jundt, Secretary-stenographer I, HPERA Division, as of August 6 plus 6 days accrued leave
- Cleo Harris, Account Clerk II, business office, as of August 13 plus 20.5 days accrued leave
- Patricia Case, Secretary-stenographer I, HPERA Division, as of August 13 noon, plus 7 days accrued leave
- Linda Anderson, Secretary-stenographer II, Hargreaves Library, as of August 13 plus 15 days accrued leave

PROMOTIONS

- Bernadine Wottlin, temporary Account Clerk I from Clerk-typist I, business office, at \$289 per month (replacement) pending action of Personnel Board on reclassification of position, effective August 11
- William Fausett, from Maintenance Mechanic I to Maintenance Mechanic II, Physical Plant, as of August 1 at \$550 + \$27.50 OT (new position)
- John Ferguson, from Steam Engineer to Maintenance Mechanic I, Physical Plant, at \$527 as of August 9 (replacement)

APPOINTMENTS

Academic

- Susan Lacy, as Visiting Instructor in Education for 1965-66, at \$7,311 (replacement for Mr. Wolford)
B.E., Central State College (Wisc)
A.M., Washington State College
- Darrell Wm. Bachman, as Assistant Professor of Psychology, at \$7,877 for 1965-66
B.A., B. Ed., Central Washington College of Education
M.A., University of Oregon

1965 Summer Staff

- Donald Kallem, for one week's additional assignment, total salary from \$1466 to \$1605
- R. Dean Gaudette, for post session, \$451 additional total from \$1578 to \$2029
- David Manley, terminated one week early, making total salary from \$200 to \$178
- Clifford A. Rajala, terminated as of August 6, with reduction in total salary from \$1402 to \$1246
- Wayne A. Newkirk, terminated at end of first week of post session, with reduction in salary from \$1674 to \$1488
- Roland B. Lewis, post session, at \$651
- Paul Helsing, one week of post session, at \$214

1965-66 Graduate Fellows (9 months)

- Eldon S. Mills, Business, \$1800
- Roger Schmerer, Corrective Therapy, \$1800
- James McKisson, Music, \$1800
- Charles E. LaBounty, Psychology, \$1800
- Margaret Palmer, 1965 fall quarter, \$600; winter and spring quarters, 1966, \$300 each quarter, Speech Correction

Non-academic

- James F. Aucutt, as Hall Director, Pearce Hall, for 11 months, 1965-66, at \$3652, September 15 through July 14
- Judith Johnson, Clerk-typist I, Extension, as of August 18 at \$265 per month (replacement for F. Bonny)
- Frances Lindberg, Secretary-stenographer I, HPERA Division, at \$289 per month on 11.5 months basis, as of August 9 (replacement for P. Case)
- Albert Mount, provisional appointment as Custodian I, Physical Plant, at \$328 per month as of August 13 (replacement for G. Labish)
- Cynthia Groshoff, Secretary-stenographer I, office of Assistant Dean of Students, at \$289 per month as of August 9 (replacement for M. Monasmith)
- Margaret Hunt, as Library Assistant I, Hargreaves Library, at \$301 per month as of August 23 (replacing M. Graham)

Transfer

Joyce McHenry, from Clerk-typist I, business office, to Secretary-stenographer I, HPERA Division, at \$289 per month as of September 1 on eleven months basis (replacing C. Jundt)

TRAVEL

Francis J. Schadegg, Associate Professor of Geography, geography field trip to Dawson Creek, B. C. and Peace Power Project, Central B. C., August 8-20, per diem and \$40 miscellaneous to be paid from fees

LEAVES OF ABSENCE

Richard H. Hagelin, Professor of HPE, military leave w/pay August 16-20, for active duty in military reserve
Robert E. Wooldridge, Associate Professor of Industrial Education, for 1965-66, to be consultant in industrial education under the University of Oklahoma project in East Pakistan, w/o pay

BOND RESOLUTIONS

Mr. Robert E. Blair, bond counsel for Eastern Washington State College, explained the provisions of the bond resolution for the 1964 Housing and Dining Facilities Bonds, Series A and B. Mr. Erickson moved the adoption of the bond resolution and it was seconded by Mrs. Tanke and carried. (Copy attached) *See Exhibit Folder*

Mr. Blair also explained the provisions of the 1965 General Tuition Fee and Normal School Permanent Revenue Bond, Series A, resolution. Mrs. Tanke moved, seconded by Mrs. Morrison, the adoption of the resolution. (copy attached) Motion carried. *See Exhibit Folder.*

BIDS AND AWARING CONTRACT ON LIBRARY

Mr. J. Kimball Barnard, architect, reviewed the bids which had been received the previous day for the construction of the John F. Kennedy Memorial Library. (bid tabulation attached) Mr. Wm. Pauley, of the Bovay Engineers, consultants on the project, stated that several bidders had called his office and commended the architects and engineers on the clarity of the plans which enabled the bidders to cut their contingency estimates and submit favorable bids.

Mr. Erickson moved that the low bids on general, mechanical and electrical contracts be accepted if the architects find that the bidders are competent and otherwise able to proceed. It was seconded by Mrs. Tanke and carried.

AWARDING CONTRACT ON TRAY RAIL TAWANKA COMMONS

Mr. Frederick Long, architect from the State Division of Engineering and Architecture, presented plans for replacing the service tray rail in Tawanka Commons. He said that Krueger Sheet Metal of Spokane had submitted a bid of \$1,314 to accomplish this work. It was moved by Mr. Erickson, seconded by Mrs. Morrison, that the contract be awarded to Krueger Sheet Metal Company. Motion carried.

BIDS ON MARTIN HALL REMODELLING

Mr. Long reported on bids received for remodelling work in Martin Hall (bid tabulation attached). It was moved by Mr. Erickson and seconded by Mrs. Morrison that the contract be awarded to Robert Goebel in the amount of the basic bid of \$8,500. Motion carried.

INCREASE IN SALARY FOR MANAGERS OF HOUSING

Dr. Patterson explained that there had been no increase for some time in the monthly salaries for managers of Faculty Housing and Student Court, and recommended an increase from \$20.00 to \$25.00 per month for the managers. Mrs. Morrison moved and Mr. Erickson seconded, that the increase be granted. Motion carried.

RESIDENT OFF CAMPUS PAYMENT POLICIES

Dr. Patterson explained the payment policy recommended (copy attached) for the payment of resident off-campus instructors. Mrs. Tanke moved that the policies be approved. Mrs. Morrison seconded and the motion carried.

RELOCATION OF WOODWARD FIELD

The consideration of plans for the relocation of the athletic field was postponed because the architect, Mr. Durkoop, was not present.

RUTH CHENEY STREETER TRUST AGREEMENT

It was moved by Mr. Erickson, seconded by Mrs. Morrison, that the trust agreement presented to the board by Mrs. Ruth Cheney Streeter (copy attached) be approved and that Mrs. Streeter be informed of the board's appreciation. Motion carried.

NAMING OF NEW DORMITORY FOR WOMEN

It was moved by Mrs. Morrison, seconded by Mrs. Tanke, that the new dormitory for women be named the Ruth Cheney Streeter Hall. Motion carried.

August 20, 1965

FRATERNITY AND SORORITY HOUSING

Mrs. Morrison commented on the conditions set forth by the Dean of Students that fraternities and sororities must have housing other than college housing before they can be recognized, and said she was concerned about the possible jeopardizing of financial security of housing and feeding facilities. Mrs. Morrison moved that this dean's regulation be suspended for a period of three years. Motion seconded by Mr. Erickson, and was carried.

REPLY FROM ATTORNEY GENERAL ON COMPENSATION FOR BOARD

Mr. Voorhees said he had received a letter from the Attorney General with a negative reply to the question as to whether trustees could be compensated for board meetings in addition to regular travel expenses. He gave the letter to Mr. Erickson for his review and requested him to present his comments at the next meeting.

INFORMATIONAL ITEMS

Copies of a report of Dr. Edgar I. Stewart's sabbatical leave were given to the board.

The board members were given a report on the investment of surplus funds in the 1965 dormitory construction fund.

A report from the internal auditor on cash receipts was presented.

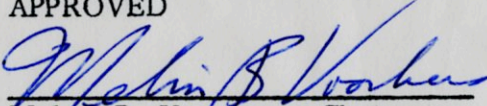
The following dates for 1965-66 board meetings were set:

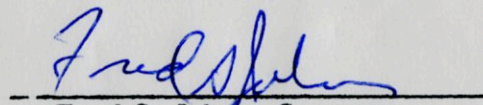
September 17 - Davenport Hotel, Spokane (election of chairman)
October 22
November 19-20 (joint board meeting, date to be confirmed)
December 17 (if necessary)
January 21
February 18
March 18
April 22
May 20
June 17

ADJOURNED

The meeting was adjourned at 9:30 p.m.

APPROVED


Melvin B. Voorhees, Chairman


Fred S. Johns, Secretary

JOHN E. BLAIR, (1874-1951)
ROBERT E. BLAIR
LEWIS H. ORLAND

TELEPHONE: MA 4-4216
AREA CODE 509

BURCHAM & BLAIR
ATTORNEYS AND COUNSELORS
SHERWOOD BUILDING
SPOKANE, WASHINGTON 99201

*Send to James Rogers
Comptroller E.W.S.C.*

TRANSCRIPT

of

Eastern Washington State College
General Tuition Fee and Normal
School Fund Revenue Bonds, Series A,
of \$2,955,000.00, Dated October 1, 1965,

Sold to: White, Weld & Co. & Associates
30 West Monroe Street
Chicago, Illinois 60603

I N D E X

P a g e s
(Inclusive)

1. Certified copy of Resolution of Board of Trustees of Eastern Washington State College authorizing the issuance of \$2,955,000.00 of General Tuition Fee and Normal School Fund Revenue Bonds, Series A, Dated October 1, 1965, providing for the sale thereof, adopted 8-20-1965	1 - 20
2. Resolution of Board of Trustees, adopted September 17, 1965, making changes in subparagraph (3) of Section 11 of Bond Resolution of August 20, 1965	21
3. Affidavit of Publication of Notice of Sale of Bonds in The Daily Journal of Commerce	22
4. Affidavit of Publication of Notice of Sale in The Bond Buyer	23
5. Certified copy of Minutes of Meeting of Board of Trustees held on September 17, 1965, relating to the sale of said bonds	24 - 32
6. Certified copy of Bid of Successful bidder	33
7. Signature Certificate-containing non-litigation statement	34
8. Treasurer's Receipt	35
9. Approving Opinion on \$2,955,000.00 of General Tuition Fee and Normal School Fund Revenue Bonds, Series A, Dated October 1, 1965	36 - 37

TUITION BOND ISSUE

MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES OF EASTERN WASHINGTON STATE COLLEGE LOCATED AT CHENEY, SPOKANE COUNTY, WASHINGTON, HELD ON AUGUST 20, 1965, at 7:30 P.M., PACIFIC DAYLIGHT SAVING TIME.

The Board of Trustees of Eastern Washington State College convened in regular meeting on August 20, 1965, at 7:30 o'clock, P.M., Pacific Daylight Saving Time, in the Balcony Room of Tawanka Commons on the Campus of Eastern Washington State College, there being present upon roll call the following, constituting a quorum and a majority of the Board, viz:

Melvin B. Voorhees	Chairman and Member of Board
Harvey Erickson	Vice-Chairman and Member of Board
Zelma Morrison	Member of Board
Marjorie Tanke	Member of Board
Thomas F. Meagher	Member of Board
Fred S. Jones Johns	Comptroller Secretary
Absent:	<u>Thomas F. Meagher, member of Board</u>

.

The meeting being called to order, the Chairman announced a purpose of this meeting was the consideration of the advisability of, and determining upon the incurring of an indebtedness by this College and the issuance of bonds in a like amount for the purpose hereinafter in a Resolution of this Board set forth; whereupon, after discussion, the following Resolution was introduced by Trustee Tanke and its adoption moved by ^{her} ~~him~~, and at the direction of the Chairman the said Resolution was read at length by the Secretary, which said Resolution was, and is, as follows:

R E S O L U T I O N

A RESOLUTION OF THE BOARD OF TRUSTEES OF EASTERN WASHINGTON STATE COLLEGE, LOCATED IN CHENEY, WASHINGTON, AUTHORIZING THE ISSUANCE AND SALE OF GENERAL TUITION FEE AND NORMAL SCHOOL FUND REVENUE BONDS, SERIES A, OF THE COLLEGE IN THE PRINCIPAL SUM OF \$ 2,955,000.00 ; PROVIDING FOR THE DATE, FORM, TERMS AND MATURITIES OF SAID BONDS; PROVIDING FOR CERTAIN COVENANTS RELATING TO THE PAYMENT OF THE PRINCIPAL OF, AND INTEREST ON, SAID BONDS; AND RESERVING TO THE COLLEGE THE RIGHT TO ISSUE ADDITIONAL BONDS ON A PARITY THEREWITH UPON COMPLIANCE WITH CERTAIN CONDITIONS.

WHEREAS, it is deemed necessary and desirable and to the best interests of the College and its Students to construct a new library; construct a room addition to Martin Hall; construct and equip an Industrial Arts Building; acquire sites; remodel Hargreaves Library; construct additions and betterments to the Woodward Field; construct power, water and sewer utility additions to the College; construct and install a new D Street steam condensate line from the heating plant to Ninth and Ellen; develop and install a master campus telephone system; convert the present heating plant from oil to commercial gas; extend water, gas and electric extension to new construction and replace steam distribution system from F Street to Field House, and issue its bonds in the amount of \$ 2,955,000.00 to pay part of the cost thereof; and

WHEREAS, the Legislature of the State of Washington has authorized the issuance of bonds to provide funds for the foregoing purposes, and has authorized the payment of the principal of, and interest on, said bonds from revenues derived from general tuition fees and Normal School Fund revenues, pursuant to Chapters 13 and 14, Laws of Extraordinary Session of 1961, as amended by Chapter 76, Laws of 1965,

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Eastern Washington State College as follows:

Section 1: As used in this Resolution, the following words shall have the following meanings:

- (a) The word "College" shall mean Eastern Washington State College, a public educational institution of the State of Washington, located in Cheney, Washington.
- (b) The word "Board" shall mean the Board of Trustees of Eastern Washington State College.
- (c) The words "General Tuition Fees" shall mean the general tuition fee charged each student registered at the College for the fall, winter and spring quarters.

(d) The words "Bond Retirement Fund" shall mean the Eastern Washington State College Bond Retirement Fund heretofore created in the State Treasury of the State of Washington by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965.

(e) The words "Capital Projects Account" shall mean the Eastern Washington State College capital projects account heretofore created in the general fund in the State Treasury of the State of Washington by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965.

(f) The words "Normal School Fund revenues" shall mean those revenues specified in Chapter 76, Section 1, Laws of 1965.

(g) The words "Reserve Account" shall mean the account of that name created in the Bond Retirement Fund by this Resolution.

(h) The words "the Bonds" shall mean the Bonds authorized hereunder.

Section 2: To provide funds for the following purposes, to-wit:

To construct a new library; construct and equip a class room addition to Martin Hall; construct and equip an Industrial Arts Building; acquire sites; remodel Hargreaves Library; construct additions and betterments to the Woodward Field; construct power, water and sewer utility additions to the College; construct and install a new D Street steam condensate line from the heating plant to Ninth and Ellen; develop and install a master telephone system; convert the present heating plant from oil to commercial gas; extend water, gas and electric extensions to new construction and replace steam distribution system from F Street to Field House,

the College shall now issue and sell its Eastern Washington State College General Tuition Fee and Normal School Fund Revenue Bonds, Series A, in the total principal amount of \$2,955,000.00.

The Bonds shall be dated October 1, 1965; shall be serial coupon bonds; shall be in denominations of \$5,000.00 each; shall bear interest at a rate of not to exceed 6% per annum, payable April 1, 1966, and semi-annually each October 1 and April 1 thereafter; shall be registrable at the option of the holder as to principal only, or as to both principal and interest; and shall be numbered from one upwards, and mature in order of their number, as follows:

SCHEDULE OF MATURITIES

<u>Bond Numbers (Inclusive)</u>	<u>Denomination</u>	<u>Maturity</u>	<u>Principal Amount</u>
1 - 11	\$5000.00	October 1, 1967	\$ 55,000.00
12 - 23	5000.00	October 1, 1968	60,000.00
24 - 35	5000.00	October 1, 1969	60,000.00
36 - 48	5000.00	October 1, 1970	65,000.00
49 - 61	5000.00	October 1, 1971	65,000.00
62 - 75	5000.00	October 1, 1972	70,000.00
76 - 89	5000.00	October 1, 1973	70,000.00
90 - 104	5000.00	October 1, 1974	75,000.00
105 - 119	5000.00	October 1, 1975	75,000.00
120 - 135	5000.00	October 1, 1976	80,000.00
136 - 152	5000.00	October 1, 1977	85,000.00
153 - 169	5000.00	October 1, 1978	85,000.00
170 - 187	5000.00	October 1, 1979	90,000.00
188 - 206	5000.00	October 1, 1980	95,000.00
207 - 225	5000.00	October 1, 1981	95,000.00
226 - 245	5000.00	October 1, 1982	100,000.00
246 - 266	5000.00	October 1, 1983	105,000.00
267 - 288	5000.00	October 1, 1984	110,000.00
289 - 311	5000.00	October 1, 1985	115,000.00
312 - 334	5000.00	October 1, 1986	115,000.00
335 - 358	5000.00	October 1, 1987	120,000.00
359 - 383	5000.00	October 1, 1988	125,000.00
384 - 409	5000.00	October 1, 1989	130,000.00
410 - 436	5000.00	October 1, 1990	135,000.00
437 - 465	5000.00	October 1, 1991	145,000.00
466 - 495	5000.00	October 1, 1992	150,000.00
496 - 526	5000.00	October 1, 1993	155,000.00
527 - 558	5000.00	October 1, 1994	160,000.00
559 - 591	5000.00	October 1, 1995	165,000.00
			<u>\$2,955,000.00</u>

Both principal and interest on the Bonds shall be payable in money of the United States of America which is lawful on the date of payment at the office of the Treasurer of the State of Washington, in Olympia, Washington, or, at the option of the holder, at the fiscal agency of the State of Washington in the Borough of Manhattan, City and State of New York, and shall be special obligations of the College payable only out of the Bond Retirement Fund.

Section 3: The College hereby reserves the right to redeem any or all of said bonds, from surplus moneys in the Bond Retirement Fund only, and not by refunding, 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 October 1, 1970 and April 1, 1971 at 103
On October 1, 1971 and April 1, 1972 at 102 1/2
On October 1, 1972 and April 1, 1973 at 102
On October 1, 1973 and April 1, 1974 at 101 1/2
On October 1, 1974 and April 1, 1975 at 101
On October 1, 1975 and April 1, 1976 at 100 1/2
On October 1, 1976 and any interest payment date thereafter at 100

The College hereby further reserves the right to redeem any or all of said bonds by refunding, 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 October 1, 1975 and April 1, 1976 at 103
On October 1, 1976 and April 1, 1977 at 102 1/2
On October 1, 1977 and April 1, 1978 at 102
On October 1, 1978 and April 1, 1979 at 101 1/2
On October 1, 1979 and April 1, 1980 at 101
On October 1, 1980 and April 1, 1981 at 100 1/2
On October 1, 1981 and any interest payment date thereafter at 100

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 said redemption date. Interest on any Bond or Bonds so called for redemption shall cease 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 Bonds and any future parity bonds, for needed within twelve months to pay the principal of and interest on any of the Bonds or future parity bonds, to buy Bonds in the open market for retirement only, at a price not greater than the then current call price, if any.

Section 4: Chapter 76, Laws of 1965, in Section 2 provides:

"Within thirty-five days from the date of collection thereof all general tuition fees of each such college shall be paid into the state treasury and these together with such normal school fund revenues as provided in section 1 of this amendatory act as are received by the state treasury shall be credited as follows:

(1) On or before June 30th of each year the board of trustees of each college issuing bonds payable out of its general tuition fees and above described normal school fund revenues 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 such bonds. The amounts so certified by each college shall be a prior lien and charge against all general tuition fees and above described normal school fund revenues of such college. The state treasurer shall thereupon deposit the amounts so certified in the Eastern Washington State College bond retirement fund, the Central Washington state college bond retirement fund, or the Western Washington State College bond retirement fund respectively, which funds are hereby created in the state treasury. The amounts deposited in the respective bond retirement funds shall be used exclusively to pay and secure the payment of the principal of and interest on the tuition fee bonds issued by such colleges as authorized by law. If in any twelve month period it shall appear that the amount certified by any such

board of trustees is insufficient to pay and secure the payment of the principal of and interest on the outstanding general tuition fee and above described normal school fund revenue bonds of its college, the state treasurer shall notify the board of trustees and such board shall adjust its certificate so that all requirements of moneys 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 above described normal school fund revenue not needed for or in excess of the amounts certified to the state treasurer as being required to pay and secure the payment of general tuition fee or above described normal school fund revenue bond principal or interest shall be deposited in the Eastern Washington State College capital projects account, the Central Washington State College capital projects account or the Western Washington State College capital projects account respectively, which accounts are hereby created in the general fund of the state treasury. The sums deposited in the respective capital projects accounts 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 law. "

Section 28.81.500 of the Revised Code of Washington provides:

"The boards of trustees of Eastern Washington State College, Central Washington State College, and Western Washington State College are empowered in accordance with the provisions of RCW 28.81.500 through 28.81.590, to provide for the construction, completion, reconstruction, remodeling, rehabilitation and improvement of buildings and facilities authorized by the legislature for the use of the aforementioned colleges and to finance the payment thereof by bonds payable out of special funds from revenues hereafter derived from the payment of general tuition fees, gifts, bequests or grants, and such additional funds as the legislature may provide. "

It is hereby covenanted that the Bonds, and the interest thereon, shall constitute and have a first and prior claim upon the Bond Retirement Fund, the Reserve Account, and all the moneys therein, superior to all other claims whatsoever except for claims which may later be made upon said Fund and Account to pay and secure the payment of the principal of and interest on any future parity bonds hereafter issued, which later claims will then be equal in rank thereto.

Section 5: The College covenants and agrees that the general tuition fees will be established, maintained and collected for as long as any of the Bonds or any parity bonds are outstanding in such amounts that the total of such general tuition fees and Normal School Fund revenues, together with any such known additional amounts that will be paid into such fund, shall be at least equal to 1.4 times the maximum amount required in any calendar year hereafter for the payment of principal of and interest on all Bonds payable from such Fund.

For the school year beginning with the fall quarter of 1965, quarterly general tuition fees shall be \$20.00 for students resident in the State of Washington and \$60.00 for non-resident students. In subsequent school years this fee shall be \$18.00 and \$56.00 per quarter respectively; provided, however, that such fees shall be increased, if necessary, to comply with the foregoing covenants.

Section 6: There has heretofore been created a Bond Retirement Fund by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965. All general tuition fees and other moneys which become available for, and as required for, the payment of principal of and interest on the Bonds, and the creation of the Reserve Fund, including the share of the revenues of the Normal School Fund revenues accruing to the College, shall be deposited in this Fund.

There is hereby established in the Bond Retirement Fund a Reserve Account. On or before the sale of the Bonds a sum of not less than \$85,000.00 shall be deposited in said Account. Over a period of five years from date of issuance of the Bonds, additional amounts shall be deposited into said Account until the sum on deposit therein is equal to twice the maximum annual debt service requirement. Such sum is to be maintained in the Reserve Account for so long as any of the Bonds are outstanding; provided, however, that such sum may be used to redeem

and retire the last like principal amount of the Bonds outstanding; and provided, further, that in the event the outstanding Bonds are refunded, such sum or any part thereof may either be used to redeem and retire part of such Bonds or may be retained as a reserve 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 in the Reserve Account, shall be insufficient to meet maturing installments of either interest on or principal of and interest on the Bonds, such deficiency shall be made up first from the moneys in the Reserve Account and secondly from the Capital Projects Account. Any deficiency created in the Reserve Account by reason of any such withdrawal shall then be made up by transfers from the Capital Project Account or from general tuition fees and Normal School Fund revenues collected over and above the amounts paid into the Bond Retirement Fund, to pay the interest or principal and interest next coming due on the Bonds and any parity bonds next coming due.

Section 7: Within thirty-five days from the date of collection thereof, all general tuition fees of the College shall be paid into the state treasury and these, together with Normal School Fund revenues received by the state treasurer for the account of the College, and such other funds as the Legislature provides, shall be credited as follows:

(a) On or before June 30 of each year the Board of Trustees of the College shall certify to the state treasurer the amounts required in the next twelve months to pay principal of and interest on the Bonds or any parity bonds outstanding. The amounts so certified by the College shall be a prior lien and charge against all general tuition fees and Normal School Fund revenues of the College shall be deposited in the Eastern Washington State College Bond Retirement Fund. The funds so deposited shall be used exclusively to pay principal of and interest on the Bonds and any parity bonds.

(b) All such fees and revenues not needed for or in excess of the amounts certified to the state treasurer shall be deposited in the Eastern Washington State College Reserve Account until the sum so on deposit shall equal twice the maximum annual debt service requirements on the Bonds and any parity bonds.

(c) After the amounts required in the Reserve Account have been accumulated and paid into such account, all such fees and revenues not needed for or in excess of the amounts certified to the state treasurer shall be deposited in the Eastern Washington State College Capital Projects Account.

Section 8: Moneys in the Reserve Account may be invested in direct or guaranteed obligations of the United States Government 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.

Moneys in the Bond Retirement Fund not required within thirty days for the payment of interest on or principal of and interest on any outstanding bonds payable out of the Bond Retirement Fund may be invested in such direct or guaranteed obligations of the United States Government as shall be determined by the Board of Trustees 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 such Bond Retirement Fund.

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

(a) Within thirty-five days from the date of collection thereof the General Tuition Fees shall be paid into the state treasury and credited to the Bond Retirement Fund.

(b) Within thirty-five days from the date of collection thereof, one-third of all moneys received from the lease or rental of lands set apart by the enabling act for State Normal Schools purposes, one-third of 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 one-third of all moneys received as interest on deferred payments on contracts for the sale of such lands shall be paid into the state treasury and credited to the Bond Retirement Fund.

(c) In the event it ever becomes necessary in order to prevent a default in the payments required to be made out of the Bond Retirement Fund, including the Reserve Account, the Board of Trustees shall authorize and direct the treasurer of the State of Washington to forthwith transfer money from the Capital Projects Account to the Bond Retirement Fund sufficient in amount to prevent such default.

(d) Accurate records shall be maintained showing all general tuition fees, all gifts, bequests or grants which may be made or may become available for capital construction, 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, 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 said Fund and Account, the purposes for which the same are paid, and the current balance in said Fund and Account. Such records shall be made available to inspection at any reasonable time by any holder of any of the Bonds.

(e) That it will duly and promptly cause to be paid the principal of and interest on the Bonds as the same shall become due and payable.

Section 10: The Bonds and the interest coupons attached thereto shall not constitute an obligation, either general or special, of the State of Washington or a general obligation of the College or of the Board of Trustees.

Section 11: Subject to express authorization by the Legislature of the State of Washington, the right is reserved for (1) the purpose of constructing, completing, reconstructing, remodeling, rehabilitating or improving any building or other facility of the College authorized by the Legislature of the State of Washington at any time and to be financed by the issuance and sale of bonds payable out of the Bond Retirement Fund, or (2) the purpose of exchanging with, at, or prior to their maturity or providing funds to purchase at, or prior to their maturity, an equal or greater principal amount of any part or all of any outstanding bonds of the College that may be payable out of the Bond Retirement Fund, (subject to the limitations on redemption hereinbefore set forth), to issue additional bonds and to pledge that the payment of the principal thereof and interest thereon will be paid and secured by payments to be made out of the Bond Retirement Fund and Reserve Account on a parity with the payments required in this Resolution to be made out of such Fund and Account upon compliance with the following conditions:

(1) That at the time of the issuance of such Bonds there is no deficiency in the Bond Retirement Fund, and that the amounts required by this Resolution, and any other Resolution under which any 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 Bonds and any such bonds then outstanding, are actually so set aside and held in said Fund and Account; and,

(2) That at the time of the issuance of said additional bonds provision shall be made to set aside in the Reserve Account a sum at least equal to twice the maximum amount required in any calendar year thereafter to pay the principal of and interest on such Bonds for the purpose of securing the payment of the principal thereof and interest thereon under covenants similar to those provided in this Resolution for the sums required therein to be held and maintained to secure the payment of the principal of and interest on the Bonds authorized herein to be issued and sold; and,

(3) That at the time of the issuance of such bonds the Board of Trustees, on behalf of the College, shall have on file a certificate from the Business Manager of the College showing that the average yearly amount of general tuition fees plus the share of Normal School Fund revenues paid into the state treasury for the service of such debt for the three calendar years immediately preceding the year in which such parity bonds are being issued shall have been equal to at least 1.4 times the maximum debt service on the Series A Bonds and any parity bonds outstanding, and also at the time of the issuance of parity bonds the College shall have on file an estimate prepared by its Business Manager that future general tuition fees plus Normal School Fund revenues will equal at least 1.4 times the maximum annual debt services on the Series A Bonds and any parity bonds outstanding and such parity bonds to be issued. Such estimate must be approved by the President of the College and by the Board of Trustees.

In computing the coverage of debt service consideration may be given to any increase in tuition fees that have become effective at least 15 days prior to the sale of such additional parity bonds.

All future parity revenue bond issues must comply with the same Reserve Account requirements as apply to the Series A Bonds.

Section 12: The Bonds shall be in substantially the following form:

(Form of Bond)

No. _____

UNITED STATES OF AMERICA

\$5000.00

STATE OF WASHINGTON

EASTERN WASHINGTON STATE COLLEGE GENERAL TUITION
FEE AND NORMAL SCHOOL FUND REVENUE BONDS

SERIES A

KNOW ALL MEN BY THESE PRESENTS:

That Eastern Washington State College, a public educational institution of the State of Washington, for value received promises to pay to the bearer or, if this bond be registered, to the registered owner hereof, on the first day of October, 19____, the principal sum of

FIVE THOUSAND DOLLARS

together with interest thereon at the rate of _____% per annum payable on the first day of April, 1966, and semi-annually on the first days of October and April of each year thereafter as evidenced by and upon presentation and surrender of the attached interest coupons as they severally become due or until such principal sum has been paid or duly provided for. Both principal and interest 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 the fiscal agency of the State of Washington in the City and State of New York, solely out of the Eastern Washington State College Bond Retirement Fund created by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965.

The College has reserved the right to redeem any or all of the Bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding, 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 October 1, 1970 and April 1, 1971 at 103
On October 1, 1971 and April 1, 1972 at 102 1/2
On October 1, 1972 and April 1, 1973 at 102
On October 1, 1973 and April 1, 1974 at 101 1/2
On October 1, 1974 and April 1, 1975 at 101
On October 1, 1975 and April 1, 1976 at 100 1/2
On October 1, 1976 and any interest payment date thereafter at 100

The College has further reserved the right to redeem any or all of the Bonds outstanding, by refunding, 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 the date of redemption:

On October 1, 1975 and April 1, 1976 at 103
On October 1, 1976 and April 1, 1977 at 102 1/2
On October 1, 1977 and April 1, 1978 at 102
On October 1, 1978 and April 1, 1979 at 101 1/2
On October 1, 1979 and April 1, 1980 at 101
On October 1, 1980 and April 1, 1981 at 100 1/2
On October 1, 1981 and any interest payment date thereafter at 100

Notice of 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 said redemption date.

This bond is one of an issue of \$2,955,000.00 of General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of Eastern Washington State College, of like amount, date and tenor except as to number, rate of interest and date of maturity, which bonds are issued pursuant to and in full compliance with the Constitution and Statutes of the State of Washington and particularly Chapters 13 and 14, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, and by virtue of proceedings duly and regularly adopted by the Board of Trustees of the College.

The Bonds are issued for the purpose of providing part of the funds to construct, complete, reconstruct, remodel, rehabilitate or improve certain buildings and facilities of the College, and are payable solely out of the general tuition fees charged and collected per quarter from certain students attending the College which fees are required by law and resolutions of the Board of Trustees of the College to be paid into said Bond Retirement Fund, and out of certain income derived from lands held for the benefit of the College, and out of such additional funds as the Legislature may provide to make such payments.

The College hereby covenants and agrees with the owner and holder of this bond that it will keep and perform all the covenants of this Bond, of Chapters 13 and 14, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, and of the resolution of the Board of Trustees of the College authorizing the issuance and sale of these Bonds to be by it kept and performed.

The State of Washington by said Chapter 13, Laws of Extraordinary Session of 1961, as amended by Chapter 76, Laws of 1965, and the College have provided and covenanted that the owners and holders of the Bonds shall have a first and prior claim upon the amounts of money in such Bond Retirement Fund and Reserve Account created therein pledged to pay and secure the payment of the principal of and interest on such Bonds superior to all other claims and charges of any kind or nature whatsoever except for claims and charges equal in rank thereto to pay the principal of and interest on any other general tuition fee revenue bonds which may be issued later by the College on a parity with the Bonds.

Neither the bonds nor the interest coupons attached thereto shall constitute an obligation, either general or special, of the State of Washington or a general obligation of the Eastern Washington State College or its Board of Trustees.

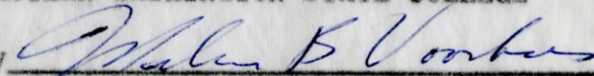
It is hereby certified and declared that this bond and the bonds of this issue are issued pursuant to and in strict compliance with the Constitution and statutes of the State of Washington and resolutions of the Board of Trustees of Eastern Washington State College, and that all acts, conditions and things required to be done precedent to and in the issuance of this bond have happened, been done and performed.

IN WITNESS WHEREOF, Eastern Washington State College has caused this bond to be executed with the facsimile signature of the President of its Board of Trustees, to be attested by the Secretary of said Board, ~~the official seal of the College to be impressed hereon or printed or lithographed in the bottom border hereof,~~ and the interest coupons attached hereto to be executed with the facsimile signatures of said officials, this first day of October, 1965.

EASTERN WASHINGTON STATE COLLEGE

ATTEST:

By


President of its Board of Trustees

Secretary of its Board of Trustees.

(Form of Interest Coupon)

No. _____

\$ _____

(April)

On the first day of (October), 19_____, Eastern Washington State College Cheney, 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 the fiscal agency of the State of Washington in the City and State of New York, the sum of _____ Dollars in lawful money of the United States of America out of Eastern Washington State College Bond Retirement Fund created by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, said sum being the semi-annual interest due that date on its Series A General Tuition Fee and Normal School Fund Revenue Bond, dated October 1, 1965, and numbered _____

EASTERN WASHINGTON STATE COLLEGE

ATTEST:

By _____
President of its Board of Trustees

Secretary of its Board of Trustees

REGISTRATION CERTIFICATE

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 the fiscal agency of the State of Washington in the City and State of 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 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
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:

(END OF FORM OF BOND)

Section 13: The Bonds shall be executed on behalf of the College with the facsimile signature of the President of the Board, shall be attested by the Secretary of the Board, and shall have the official seal of the College either impressed thereon or printed or lithographed in the bottom border thereof. The Interest Coupons attached thereto shall be executed with the facsimile signatures of said officials.

Section 14: The Bonds shall be sold at public sale, and bids therefor will be received at the Progress Room in the Davenport Hotel, in Spokane, Washington, until 7:30 P.M., Pacific Daylight Saving Time on Friday, September 17, 1963, at which time such bids will be publicly opened.

The Business Manager of the College or his assistant is hereby authorized and directed to cause a Notice of Sale of the Bonds to be published or disseminated in such manner and to take such actions as he may deem necessary properly to publicize such sale.

Section 15: The proceeds of the sale of the 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 Eastern Washington State College Capital Projects Account and shall be used solely for the purpose of providing additional moneys necessary to carry out the purposes herein set forth. The proceeds of the sale of the Bonds may be invested in Government securities bearing maturities in accordance with the anticipated demand requirements. Any interest realized from the investment in Government securities shall be credited to the Construction Fund and any surplus in Funds existing after the Project costs are paid for shall be transferred to the Reserve Account.

Section 16: Without the consent of the holders of any of the Bonds and for as long as any of the same remain outstanding, the Board of Trustees may at any time or from time to time adopt a resolution or resolutions amending or supplementing this resolution, which resolution or resolutions so adopted shall thereafter become a part of this resolution, when the provisions of such resolution or resolutions so adopted are authorized by any act of the Legislature pertaining to

any bonds payable out of the Bond Retirement Fund and providing that the general tuition fees charged students of the College and Normal School fund revenues that are required to be paid into the Bond Retirement Fund shall be established, maintain and collected in such amounts as will provide money sufficient to pay the principal of and interest on such bonds when due, to maintain the reserve required therefor, and to maintain any coverage which may be required over such principal and interest requirements.

With the consent of the holders of not less than sixty-five per cent (65%) in aggregate principal amount of each of the Bonds at the time outstanding, the College, acting by resolution of the Board of Trustees, may at any time or from time to time add other covenants and agreements to the covenants and agreements contained in this resolution, or may make such provision for the purpose of curing any ambiguity or of curing, correcting or supplementing any defective provisions contained in such resolutions as the Board of Trustees may deem necessary or desirable and as long as the same do not adversely affect the interest of the holders of any of the Bonds or in any way impair the obligation of their contract with the College contained in said resolution and as fixed by Chapters 13 and 14, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, and any amendment thereto.

Upon the adoption of any amendatory or supplemental resolution pursuant to the provisions of this Section this resolution shall be deemed to be amended or supplemented or modified in accordance therewith, and the respective rights, duties and obligations under this resolution and all holders of the Bonds outstanding thereunder shall thereafter be determined, exercised and enforced subject in all respects to such amendment, supplementation or modification, and all the terms and conditions of such amendatory or supplemental resolution shall be deemed to be part of the terms and conditions of this resolution for any and all purposes.

Section 17: This resolution and the Bonds and coupons attached thereto are and shall always be construed to be contracts made under and pursuant to the laws of the State of Washington in force at the time of the execution hereof, 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 this resolution which validates or makes legal any provision of this resolution, or Bonds 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: In case any Bond or any of the coupons attached thereto shall be lost, stolen or destroyed, the College may execute and deliver a new bond or bonds and a coupon or coupons of like amount, date, number, maturity, interest rate and tenor to the holder thereof, upon the holder's paying the expenses and charges of the College in connection therewith and upon his filing with the Business Manager of the College evidence satisfactory to such Business Manager that such bond or bonds, coupon or coupons were actually lost, stolen or destroyed and of his ownership thereof, and upon furnishing the College with indemnity satisfactory to such Business Manager.

PASSED AND APPROVED by the Board of Trustees of Eastern Washington State College at a meeting thereof duly and regularly held this 20th day of August, 1965.

ATTEST:

Fred John
Secretary of the Board of Trustees

William B. Voorhes
President of the Board of Trustees

(Impress Corporate Seal here)

APPROVED:

Approved:

Counsel for the College and Assistant
Attorney General of the State of Washington.

Burcham and Blair By Whit E. Blair
Special Bond Counsel

I, the undersigned, being the duly appointed and acting Secretary of the Board of Trustees of Eastern Washington State College, DO HEREBY CERTIFY that the foregoing resolution is a true and correct copy of a resolution passed and approved by said Board at a meeting thereof duly and regularly held on the 20th day of August, 1965.

Fred John
Secretary of the Board of Trustees.

Copy to be signed as an original and returned to: Burcham & Blair, Attorneys
803 Sherwood Bldg.,
Spokane, Washington 99201

RESOLUTION

WHEREAS, in order to obtain a higher rating from Moody's, which will affect the interest rate favorably that the College will have to pay, it is advisable that certain language be stricken from subparagraph (3) of Section 11, page 11 of the Bond Resolution adopted August 20, 1965, which language pertains to "additional funds" that will be paid into the state treasury ; and,

WHEREAS, the reason for said deletion is that the amount of these funds is uncertain as to future computations and should not be taken into consideration in figuring the 1.4 coverage;

NOW, THEREFORE, BE IT RESOLVED that the language "and any additional" funds as appears in line 5 and the words "and any other funds which the legislature has provided", as appears in line 12, be stricken , and that a new page be written evidencing said deletion with said new page being substituted in place of page 11 as it now exists.

Dated: September 17 # , 1965

Walter B. Voshell
President of Board of Trustees

ATTEST:

Fred Spahn
Secretary

(College has no seal)

Eastern Washington State College

Bond Sale

Date of Bid Opening, Sept. 17

**NOTICE OF BOND SALE
EASTERN WASHINGTON
STATE COLLEGE
OF CHENEY, WASHINGTON
GENERAL TUITION FEE AND
NORMAL SCHOOL PERMANENT
FUND REVENUE BONDS,
SERIES A**

NOTICE IS HEREBY GIVEN that sealed proposals will be received at the Progress Room in the Davenport Hotel, in Spokane, Washington, until 7:30 p. m., Pacific Daylight Saving Time on Friday, September 17, 1965, for the purchase of \$2,955,000.00 par value of Eastern Washington State College General Tuition Fee and Normal School Permanent Fund Revenue Bonds, Series A.

These Series A Bonds being offered will be dated October 1, 1965, will be in denominations of \$5,000.00 each, will be in coupon form with interest payable on April 1, 1966 and semiannually on the first days of October and April of each year, may be registered as to principal only, or may be fully registered as to principal and interest, at the option of the holder, and will be payable at the office of the Treasurer of the State of Washington, in Olympia, Washington, or at the option of the holder at the fiscal agency of the State of Washington in the City and State of New York, and will mature in

On October 1, 1970, and April 1, 1971, at 103
On October 1, 1971, and April 1, 1972, at 102½
On October 1, 1972, and April 1, 1973, at 102
On October 1, 1973, and April 1, 1974, at 101½
On October 1, 1974, and April 1, 1975, at 101
On October 1, 1975, and April 1, 1976, at 100½
On October 1, 1976, and any interest payment date thereafter, at 100.

The College further reserves the right to redeem any and all of said Bonds by refunding, 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 October 1, 1975, and April 1, 1976, at 103
On October 1, 1976, and April 1, 1977, at 102½
On October 1, 1977, and April 1, 1978, at 102
On October 1, 1978, and April 1, 1979, at 101½
On October 1, 1979, and April 1, 1980, at 101
On October 1, 1980, and April 1, 1981, at 100½
On October 1, 1981, and any interest payment date thereafter, at 100.

All of said Bonds are payable out of the Eastern Washington State College Bond Retirement Fund as provided for in Section 2 of Chapter 76, Laws of 1965, into which Fund is deposited general tuition fees charged and collected per quarter from certain students attending the College, which fees are required by law and the Resolutions of the Board of Trustees of the College to be paid into said Bond Retirement Fund, and also into said Fund is deposited certain income derived from lands held for the benefit of the College, and out of such additional funds as the Legislature may provide.

Further information regarding the past, present and estimated future number of students at the College, the amount of general tuition fees heretofore collected each year, and the estimated future annual amounts of such fees, the planned future growth of the College, the present income and expenses of the College, and the covenants of and conditions under which any additional bonds may later be issued on a parity therewith will be found in the official prospectus and statement for these Bonds, which may be obtained upon request made to Mr. Fred S. Johns, Business Manager, Eastern Washington State College, Cheney, Washington, and Blyth & Co., Inc., 1200 Washington Building, Seattle, Washington.

Each bid submitted shall specify either (a) the lowest rate or rates of interest and premium above par at which the bidder will purchase said Bonds, or (b) the lowest rate or rates of interest at which the bidder will purchase said Bonds at par, or (c) the lowest rate or rates of interest at which the bidder will purchase said Bonds at a discount of not more than 2% below par. Each bid shall state the total interest cost over the life of the Bonds, less the premium or plus the discount bid, and the net effective interest rate of such bid, which rate may not exceed 6% per annum.

One or more rates of interest may be fixed for the Bonds, which rate, or rates, must be in multiples of 1/8 or 1/10 of 1% evidenced by a single coupon for each semiannual interest payment, and no rate may exceed 6%. All Bonds maturing on the

their numerical order as follows:

October 1, 1967.....	\$ 55,000.00
October 1, 1968.....	60,000.00
October 1, 1969.....	60,000.00
October 1, 1970.....	65,000.00
October 1, 1971.....	65,000.00
October 1, 1972.....	70,000.00
October 1, 1973.....	70,000.00
October 1, 1974.....	75,000.00
October 1, 1975.....	75,000.00
October 1, 1976.....	80,000.00
October 1, 1977.....	85,000.00
October 1, 1978.....	85,000.00
October 1, 1979.....	90,000.00
October 1, 1980.....	95,000.00
October 1, 1981.....	95,000.00
October 1, 1982.....	100,000.00
October 1, 1983.....	105,000.00
October 1, 1984.....	110,000.00
October 1, 1985.....	115,000.00
October 1, 1986.....	115,000.00
October 1, 1987.....	120,000.00
October 1, 1988.....	125,000.00
October 1, 1989.....	130,000.00
October 1, 1990.....	135,000.00
October 1, 1991.....	145,000.00
October 1, 1992.....	150,000.00
October 1, 1993.....	155,000.00
October 1, 1994.....	160,000.00
October 1, 1995.....	165,000.00

The College reserves the right to redeem any or all of said Bonds from surplus monies in the Bond Retirement Fund only, and not by refunding, 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:

same date must bear interest at the same rate. There shall not be a difference of more than 1% between the highest and lowest rates specified.

The Bonds will be awarded to the bidder offering to purchase the Bonds at the lowest net interest cost to the College and accrued interest to date of delivery.

All bids shall be sealed and accompanied by a good faith deposit in the form of a cashier's or certified check made payable to the Treasurer of the State of Washington in the amount of at least 5% of the amount of the bid, which check will be returned to the bidder if his or its bid is not accepted. If these Bonds are ready for delivery and the successful bidder fails to complete the purchase of the same according to the terms of his bid within forty (40) days following the acceptance thereof, the amount of his deposit shall be forfeited to the State of Washington. If there be two or more equal bids and such bids are the best bids received, the Board of Trustees shall determine by lot which bid will be accepted.

The Board of Trustees reserves the right to reject any and all bids submitted and to waive any irregularities therein.

Printed Bonds will be furnished by Eastern Washington State College and will be delivered to the successful bidder at the office of the Business Manager of Eastern Washington State College, Cheney, Washington, or at such other place as may be agreed upon with the purchaser and at the purchaser's expense.

The opinion of Burcham & Blair, Bond Counsel of Spokane, Washington, approving the legality of the issuance of these Bonds, will be furnished to the purchaser at the expense of the College. Said legal opinion will also state that in the opinion of counsel the interest on said Bonds is exempt from Federal Income Tax under existing laws, court decisions, rules and regulations.

A Nonlitigation Certificate in the usual form will be included in the closing documents.

FRED S. JOHNS,
Business Manager, Eastern
Washington State College.
Published: September 7, 1965.
(5604-B)

it of Publication

INGTON, } ss.
G }

being first duly sworn, on oath deposes an authorized representative of The [redacted], a daily newspaper. That said newspaper and it is now and has been [redacted] prior to the date of the publication [redacted], published in the English language [redacted] newspaper in Seattle, King County, [redacted] now and during all of said time was maintained at the aforesaid place of [redacted] newspaper. That the said Daily Journal [redacted] the 12th day of June, 1941, approved [redacted] by the Superior Court of said King

is a true copy of

OF BOND SALE

it was published in the regular issue (ent form) of said newspaper on the [redacted] September 1965....., and that said [redacted] rly distributed to its subscribers during

see *W. Bride*
subscribed and sworn to before me this

September 1965

for the State of Washington, residing at Seattle. (Noted by Washington State Press Association.)

in the rental and sales of an extensive line of light and heavy equipment used in the construction industry. Their market includes national and local contractors in private and public construction, as well as companies that handle their own plant improvements. Under Hertz ownership, the present managerial and operating personnel are being improved.



...it of Publication

STATE OF WASHINGTON, } ss.
COUNTY OF KING

The undersigned, being first duly sworn, on oath deposes and says that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper. That said newspaper is a legal newspaper and it is now and has been for more than six months prior to the date of the publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of said newspaper. That the said Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of said King County.

That the annexed is a true copy of

.....NOTICE OF BOND SALE.....

....., as it was published in the regular issue (and not in supplement form) of said newspaper on the 7th day of September 1965....., and that said newspaper was regularly distributed to its subscribers during all of said period.

Grace M. Bride
.....
Subscribed and sworn to before me this

7th day of September 1965.....

[Signature]
.....

Notary Public in and for the State of Washington, residing at Seattle.
(This form officially sanctioned by Washington State Press Association.)
Affidavit Form D



\$2,955,000

EASTERN WASHINGTON STATE COLLEGE CHENEY, WASHINGTON

General Tuition Fee and Normal School Permanent Fund Revenue Bonds, Series A

SEALED BIDS will be received at the Progress Room of the Davenport Hotel in Spokane, Washington, until 7:30 P. M., Pacific Daylight Time, on Friday,

SEPTEMBER 17, 1965,

for \$2,955,000 Eastern Washington State College General Tuition Fee and Normal School Permanent Fund Revenue Bonds, Series A.

The Bonds will be dated October 1, 1965, will be in denominations of \$5,000 each, and will mature in varying amounts from October 1, 1967 to October 1, 1995, inclusive. Coupon rates may be in multiples of 1/8 and 1/10 of 1%.

The official notice of sale and complete information as to purpose, security, call features, et cetera, are contained in the Official Statement, copies of which may be secured from the undersigned or from the Financial Consultant, Blyth & Co., Inc., 1200 Washington Building, Seattle, Washington, 98111.

EASTERN WASHINGTON STATE COLLEGE,

FRED S. JOHNS,
Business Manager,
Cheney, Washington.

City and County of New York, s.s.:-

DEANNA C. SALMON, being duly sworn, says that she is the Advertising Clerk of THE BOND BUYER, a daily and weekly newspaper printed and published at 67 Pearl Street in the City of New York, County of New York, State of New York; and the notice, of which the annexed is a printed copy, was regularly published in said THE ^{Weekly} DAILY BOND BUYER on

Sept 13, 1965

Deanna C. Salmon
.....
Advertising Clerk

Subscribed and sworn to before me this

..... *13* day of *Sept* 1965

Helen C. Davis
.....

HELEN C. DAVIS
Notary Public, State of New York
No. 24—5937140
Qualified in Kings County
Commission expires March 30, 1966

By B copy
Sales

**MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES
OF EASTERN WASHINGTON STATE COLLEGE HELD ON SEPTEMBER
17, 1965, at 7:30 P.M., PACIFIC DAYLIGHT SAVING TIME,
AT THE PROGRESS ROOM IN THE DAVENPORT HOTEL, IN SPOKANE,
WASHINGTON**

The Board of Trustees of Eastern Washington State College met in regular meeting in the Progress Room in the Davenport Hotel in Spokane, Washington, on September 17, 1965, at 7:30 P.M., Pacific Daylight Saving Time, there being present upon roll call the following, constituting a quorum and being a majority of the Board of Trustees, viz:

- | | |
|------------------------------|--|
| Melvin B. Voorhees | Chairman and Member of Board |
| Harvey Erickson | Vice-Chairman and Member of Board |
| Zelma Morrison | Member of Board |
| Marjorie Tanke | Member of Board |
| Thomas F. Meagher | Member of Board |
| Fred S. Johns | Secretary of Board of Trustees
and Business Manager |

Absent: Thomas F. Meagher

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After the meeting had been called to order by the Chairman of the Board of Trustees and the roll called with the above result, the Secretary presented his Certificate evidencing the giving of due notice of the calling of the meeting to all members of the Board and the acceptance of such Notice by all members present. The Certificate was approved and ordered recorded with the minutes of this meeting.

The Chairman then announced that this was the time and place for the opening and consideration of bids for the Board of Eastern Washington State College of Cheney, Washington, General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of \$2,955,000.00, dated October 1, 1965, and that Notice calling for bids for the bonds had been published in The Bond Buyer on September 7, 1965, and in the Daily Journal of Commerce, of Seattle, Washington, on September 7, 1965, said Notice of Sale as published in the Daily Journal of Commerce being in the following form:

NOTICE OF BOND SALE

EASTERN WASHINGTON STATE COLLEGE OF
CHENEY, WASHINGTON

GENERAL TUITION FEE AND NORMAL SCHOOL
FUND REVENUE BONDS, SERIES A

NOTICE IS HEREBY GIVEN that sealed proposals will be received at the Progress Room in the Davenport Hotel, in Spokane, Washington, until 7:30 P.M., Pacific Daylight Saving Time on Friday, September 17, 1965, for the purchase of \$2,955,000.00 par value of Eastern Washington State College General Tuition Fee and Normal School Fund Revenue Bonds, Series A.

These Series A bonds being offered will be dated October 1, 1965, will be in denominations of \$5000.00 each, will be in coupon form with interest payable on April 1, 1966 and semi-annually on the first days of October and April of each year, may be registered as to principal only, or may be fully registered as to principal and interest, at the option of the holder, and will be payable at the office of the Treasurer of the State of Washington, in Olympia, Washington, or at the option of the holder at the fiscal agency of the State of Washington in the City and State of New York, and will mature in their numerical order as follows:

October 1, 1967	\$55,000.00	October 1, 1982	\$100,000.00
October 1, 1968	60,000.00	October 1, 1983	105,000.00
October 1, 1969	60,000.00	October 1, 1984	110,000.00
October 1, 1970	65,000.00	October 1, 1985	115,000.00
October 1, 1971	65,000.00	October 1, 1986	115,000.00
October 1, 1972	70,000.00	October 1, 1987	120,000.00
October 1, 1973	70,000.00	October 1, 1988	125,000.00
October 1, 1974	75,000.00	October 1, 1989	130,000.00
October 1, 1975	75,000.00	October 1, 1990	135,000.00
October 1, 1976	80,000.00	October 1, 1991	145,000.00
October 1, 1977	85,000.00	October 1, 1992	150,000.00
October 1, 1978	85,000.00	October 1, 1993	155,000.00
October 1, 1979	90,000.00	October 1, 1994	160,000.00
October 1, 1980	95,000.00	October 1, 1995	165,000.00
October 1, 1981	95,000.00		

The College reserves the right to redeem any or all of said bonds from surplus moneys in the Bond Retirement Fund only, and not by refunding, 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 October 1, 1970 and April 1, 1971 at 103
- On October 1, 1971 and April 1, 1972 at 102 1/2
- On October 1, 1972 and April 1, 1973 at 102
- On October 1, 1973 and April 1, 1974 at 101 1/2
- On October 1, 1974 and April 1, 1975 at 101
- On October 1, 1975 and April 1, 1976 at 100 1/2
- On October 1, 1976 and any interest payment date thereafter at 100

The College further reserves the right to redeem any and all of said Bonds by refunding, 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 October 1, 1975 and April 1, 1976 at 103
On October 1, 1976 and April 1, 1977 at 102 1/2
On October 1, 1977 and April 1, 1978 at 102
On October 1, 1978 and April 1, 1979 at 101 1/2
On October 1, 1979 and April 1, 1980 at 101
On October 1, 1980 and April 1, 1981 at 100 1/2
On October 1, 1981 and any interest payment date thereafter at 100.

All of said bonds are payable out of the Eastern Washington State College Bond Retirement Fund as provided for in Section 2 of Chapter 76, Laws of 1965, into which Fund is deposited general tuition fees charged and collected per quarter from certain students attending the College, which fees are required by law and the Resolutions of the Board of Trustees of the College to be paid into said Bond Retirement Fund, and also into said Fund are deposited certain income derived from lands held for the benefit of the College and out of such additional funds as the legislature may provide.

Further information regarding the past, present and estimated future number of students at the College, the amount of general tuition fees heretofore collected each year, and the estimated future annual amounts of such fees, the planned future growth of the College, the present income and expenses of the College, and the covenants of and conditions under which any additional bonds may later be issued on a parity therewith will be found in the official prospectus and statement for these Bonds, which may be obtained upon request made to Mr. Fred S. Johns, Business Manager, Eastern Washington State College, Cheney, Washington, and Blyth & Co., Inc., 1200 Washington Building, Seattle, Washington.

East bid submitted shall specify either (a) the lowest rate or rates of interest and premium above par at which the bidder will purchase said bonds, or (b) the lowest rate or rates of interest at which the bidder will purchase said bonds at par, or (c) the lowest rate or rates of interest at which the bidder will purchase said bonds at a discount of not more than 2% below par. Each bid shall state the total interest cost over the life of the bonds, less the premium or plus the discount bid, and the net effective interest rate of such bid, which rate may not exceed 6% per annum.

One or more rates of interest may be fixed for the bonds, which rate, or rates, must be in a multiple of 1/8 or 1/10 of 1% evidenced by a single coupon for each semi-annual interest payment, and no rate may exceed 6%. All bonds maturing on the same date must bear interest at the same rate. There shall not be a difference of more than 1% between the highest and lowest rates specified.

The bonds will be awarded to the bidder offering to purchase the bonds at the lowest net interest cost to the College and accrued interest to date of delivery.

All bids shall be sealed and accompanied by a good faith deposit in the form of a cashier's or certified check made payable to the Treasurer of the State of Washington in the amount of at least 5% of the amount of the bid, which check will be returned to the bidder if his or its bid is not accepted. If these bonds are ready for delivery and the successful bidder fails to complete the purchase of the same according to the terms of his bid within forty (40) days following the acceptance thereof, the amount of his deposit shall be forfeited to the State of Washington. If there be two or more equal bids and such bids are the best bids received, the Board of Trustees shall determine by lot which bid will be accepted.

The Board of Trustees reserves the right to reject any and all bids submitted and to waive any irregularities therein.

Printed bonds will be furnished by Eastern Washington State College and will be delivered to the successful bidder at the office of the Business Manager of Eastern Washington State College, Cheney, Washington, or at such other place as may be agreed upon with the purchaser and at the purchaser's expense.

The opinion of Burcham & Blair, bond counsel of Spokane, Washington, approving the legality of the issuance of these bonds, will be furnished to the purchaser at the expense of the College. Said legal opinion will also state that in the opinion of counsel the interest on said bonds is exempt from Federal Income Tax under existing laws, court decisions, rules and regulations.

A Non-litigation Certificate in the usual form will be included in the closing documents.

FRED S. JOHNS, Business Manager
Eastern Washington State College

(END OF NOTICE OF SALE)

The Chairman then announced that the Affidavit of Publication of the Notice of Sale in the Daily Journal of Commerce was on file in the records of the College relating to this bond issue.

Thereupon the following Resolution was introduced in written form by Trustee Voorhees and read in full by him and considered by all members present, after which, pursuant to motion made by Trustee Tanke and seconded by Trustee Morrison the said Resolution was adopted by the following vote;

AYE: Melvin B. Voorhees
Harvey Erickson
Zelma Morrison
Marjorie Tanke
~~XXXXXXXXXXXX~~

NAY: None

The Resolution was thereupon approved and signed by the Chairman and attested by the Secretary, and declared to be effective. The Resolution as thus adopted is as follows:

RESOLUTION

WHEREAS, Notice for the sale of Eastern Washington State College of Cheney, Washington, General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of \$2,955,000.00, dated October 1, 1965, has been published in The Bond Buyer, a financial newspaper of New York City, in an abridged form, and in The Daily Journal of Commerce of Seattle, a financial paper of general circulation in the Northwest, for one publication on September 7, 1965;

NOW, THEREFORE, BE IT RESOLVED that said Notice as published is declared sufficient and due and sufficient notice for the sale of the bonds has been given.

APPROVED: Melvin B. Voorhees
Chairman of Board of Trustees

ATTEST:
Fred Spahn
Secretary

(College has no seal)

The Chairman then announced that the following bids for the Eastern Washington State College of Cheney, Washington, General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of \$2,955,000.00, dated October 1, 1965, had been received and at the direction of the Chairman the said bids were read by the Secretary and were as follows:

Name and Address of BidderTerms of Bid

White, Weld & Company
30 West Monroe Street
Chicago, Illinois - 60603

1967 - 80 4.00%
1981 3.80%
1982 - 85 3.60%

1986 - 89 3.70%
1990 - 93 3.80%
1994 - 95 3.00%

Net Interest Rate: 3.75314
Discount: \$ 59,100
Good Faith Deposit: \$150,000

John Nuveen & Company
135 South La Salle Street
Chicago 3, Illinois

1967 - 74 4.00%
1975 - 78 3.50%
1979 - 81 3.60%
1982 - 85 3.70%

1986 - 89 3.75%
1990 - 94 3.80%
1995 3.00%

Net Interest Rate: 3.7859
Discount: \$ 59,100
Good Faith Deposit: \$147,750

Blyth & Company, Inc.
1200 Washington Building
Seattle 11, Washington

1967 - 75 3.75%
1976 - 79 3.50%
1980 - 83 3.60%
1984 - 85 3.70%

1986 - 88 3.75%
1989 - 94 3.80%
1995 3.25%

Net Interest Rate: 3.7816
Discount: \$ 53,190
Good Faith Deposit: \$147,750

Thereupon the members of the Board of Trustees present considered the foregoing bids and after full consideration and discussion thereof the following Resolution was introduced by Trustee Erickson and its adoption moved by him, said Resolution being as follows:

R E S O L U T I O N

WHEREAS, there was submitted for the purchase of Eastern Washington State College of Cheney, Washington, General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of \$2,955,000.00, dated October 1, 1965, a number of bids as set forth in the foregoing proceedings; and,

WHEREAS, it appears that the bid of White, Weld and Company
of Chicago, State of Illinois, for the foregoing bonds
is the best bid submitted and the most advantageous offer for the foregoing bond
issue;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Trustees of Eastern
Washington State College as follows:

1. That the Eastern Washington State College of Cheney, Washington, General
Tuition Fee and Normal School Fund Revenue Bonds, Series A, of \$2,955,000.00,
dated October 1, 1965, be, and the same are hereby sold unto the bidder above
named in accordance with the terms of their bid.

2. That said bonds shall bear the following rate, or rates, of interest:

For bonds maturing in each of the years 19 <u>67</u> to 19 <u>80</u> , incl.,	<u>4.00</u> % per annum;
For bonds maturing in each of the years 19 <u>81</u> to 19 <u>81</u> , incl.,	<u>3.80</u> % per annum;
For bonds maturing in each of the years 19 <u>82</u> to 19 <u>85</u> , incl.,	<u>3.60</u> % per annum;
For bonds maturing in each of the years 19 <u>86</u> to 19 <u>89</u> , incl.,	<u>3.70</u> % per annum;
For bonds maturing in each of the years 19 <u>90</u> to 19 <u>93</u> , incl.,	<u>3.80</u> % per annum;
For bonds maturing in each of the years 19 <u>94</u> to 19 <u>95</u> , incl.,	<u>3.00</u> % per annum;

said bonds being dated October 1, 1965, and interest payable semi-annually on
April first and October first of each year.

3. Both principal and interest are payable at ~~the office of the Treasurer of the
State of Washington, in Olympia, Washington, or at the option of the holder at the fiscal
agency of the State of Washington in the City and State of New York~~.

4. That as soon as possible after the date of sale said bonds shall be
executed as provided by law and thereupon delivered to the purchasers, taking
their receipt therefor, and the Chairman and Secretary of the Board of Trustees
are hereby authorized to, and shall, upon payment to the Board of Trustees of
the price at which said bonds have been sold, deliver the same to the foregoing
purchasers and place the moneys arising from such sale to the credit of the
appropriate fund.

5. That said bonds shall be signed in its corporate name by the facsimile sig-
nature of the President of the Board of Trustees and attested by the Secretary of sai

Board, and the interest coupons attached to be executed with the facsimile signatures of said officials.

6. That the form of said bonds, the interest coupons attached thereto, and the Registration Certificate shall be in substantially the form set forth in the Resolution of the Board of Trustees adopted at a regular meeting held on August 20, 1965, at 7:30 P.M. Pacific Daylight Saving Time.

(END OF RESOLUTION)

ATTEST:

MELVIN B. VOORHEES
Chairman of the Board of Trustees

FRED S. JOHNS
Secretary of Board of Trustees

(College has no seal)

After consideration of the foregoing Resolution by the members of the Board of Trustees present, the motion for adoption was seconded by Trustee Tanke and then submitted to the members of the Board of Trustees present, and upon an AYE and NAY vote duly called, had and recorded by the Secretary, the vote thereon resulted as follows:

Trustee Voorhees	voted "AYE"
Trustee Erickson	voted "AYE"
Trustee Morrison	voted "AYE"
Trustee Tanke	voted "AYE"
Trustee Meagher	voted "AYE"

with no votes "NAY", whereupon the Chairman declared said Resolution duly adopted and subscribed his name thereto as evidence of said adoption, which signature was attested by the Secretary of the College.

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Upon motion duly made, seconded and carried unanimously, the meeting adjourned.

ATTEST:

MELVIN B. VOORHEES
Chairman of Board of Trustees

FRED S. JOHNS
Secretary

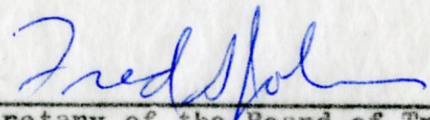
(College has no seal)

STATE OF WASHINGTON)
) SS
COUNTY OF SPOKANE)

I, the undersigned Secretary of the Board of Trustees of Eastern Washington State College, of Cheney, Spokane County, Washington, do hereby certify as follows:

1. That the foregoing pages numbered from One (1) to Five (5), both inclusive, set forth a true and exact copy of the proceedings of the Board of Trustees of Eastern Washington State College relating to the form of Notice of Sale of Eastern Washington State College of Cheney, Washington, Tuition Fee and Normal School Fund Revenue Bonds, Series A, of \$2,955,000.00, dated October 1, 1965, its adoption and publication.
2. That the foregoing pages numbered from Five (5) to Eight (8), both inclusive, set forth a true and exact copy of the proceedings of the Board of Trustees of the above College relating to the consideration of, and awarding of the foregoing bonds to White, Weld and Company
_____ of Chicago, State of Illinois.
3. That these proceedings were adopted at a regular meeting of the Board of Trustees held in the Progress Room of the Davenport Hotel, in Spokane, Washington, on September 17, commencing at 7:30 P.M., Pacific Daylight Saving Time,- all as shown by the original thereof on file in my office as Secretary of the College.

WITNESS MY HAND this 17th day of September, 1965.



Secretary of the Board of Trustees of
Eastern Washington State College

(College has no seal)

WHITE, WELD & Co.

NEW YORK
BOSTON
PHILADELPHIA
LOS ANGELES

30 WEST MONROE STREET
CHICAGO, ILLINOIS 60603

SAN FRANCISCO
LONDON
ZURICH
PARIS

September 17, 1965

The Honorable Board of Trustees
Eastern Washington State College
Cheney, Washington

Gentlemen:

For your \$2,955,000 Series A Revenue Bonds bearing such date and maturities as set forth in your Official Statement and Notice of Bond Sale, we will pay you \$ 2,895,900.00, for the rates and amounts set forth herein:

<u>Maturity</u>	<u>Amount</u>	<u>Rate</u>	
<u>1967-1980 inclusive</u>	<u>\$1,030,000</u>	<u>4%</u>	<u>1-266</u>
<u>1981</u>	<u>95,000</u>	<u>3.80%</u>	<u>207-225</u>
<u>1982-1985 inclusive</u>	<u>430,000</u>	<u>3.60%</u>	<u>226-311</u>
<u>1986-1989 inclusive</u>	<u>490,000</u>	<u>3.70%</u>	<u>312-409</u>
<u>1990-1993 inclusive</u>	<u>585,000</u>	<u>3.80%</u>	<u>410-526</u>
<u>1994-1995 inclusive</u>	<u>\$325,000</u>	<u>3.00%</u>	<u>527-591</u>

Our check in the amount of \$150,000 is attached hereto as an evidence of our good faith to complete purchases of these bonds.

Based on the above interest rates and our purchase price, the net interest cost of this bid is 3.75314 %.

This bid is tendered in accordance with your Official Statement and Notice of Sale which by reference is made a part hereof.

~~\$2,008,320 Total interest
 59,100 Discount
 \$2,067,420 Gross Cost~~

Respectfully submitted,

White, Weld & Co. & Associates

I hereby certify that this is a true and correct copy of the bid received from White, Weld and Company at 3:30 p.m. September 17, 1965 in the Program Room of the Davenport Hotel, Spokane, Washington.

By

John X. Kennedy

Fred Spahr
Business Manager
And Secretary of the Board of Trustees

BURCHAM & BLAIR

ATTORNEYS AND COUNSELORS

SHERWOOD BUILDING

SPOKANE 1, WASHINGTON

MUNICIPAL AND CORPORATE BOND PROCEEDINGS

PREPARED AND EXAMINED

For: Burcham & Blair, Attorneys

803 Sherwood Bldg., Spokane, Washington

99201

Signature Certificate

REVENUE BONDS

We, the undersigned **President and Secretary of the Board of Trustees of Eastern Washington State College, Cheney, Washington --** indicated by the official title opposite

our names, do hereby certify that we did on the 20th day of October 1965,

officially sign \$2,955,000.00 of General Tuition Fee and Normal School Fund Revenue Bonds

Series A, dated October 1 1965, bearing interest at the rate of see schedule per cent per annum,

payable April 1, 1966 and semi-annually on October 1st and April 1st said bonds

being in denominations, numbered and payable as follows, viz:

(See Schedule Attached)

being at the date of such signature and on this 28th day of October, 19 65, the date of the actual delivery of said bonds to the purchaser, the duly chosen, qualified and acting officers indicated therein and authorized to execute the same.

We further certify that no litigation of any nature is now pending, or, to our knowledge, threatened, restraining or enjoining the issuance, sale, execution or delivery of said obligations, or the fixing or collection of the revenues, rates and charges pledged to pay the principal of and interest on said obligations, or the pledge thereof, or affecting in anyway the right or authority of the College to pay said obligations, and the interest thereon, or otherwise carrying out the terms and provisions of Resolution of August 20, 1965, 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 made or authorized for their payment, or the power of the College to acquire and construct said improvements, or the corporate existence or boundaries of College, or the title of the present officers or any of them to their respective offices, and that none of the proceedings or authority for the issuance of said obligations has been repealed, revoked, rescinded, modified, changed, or altered in any manner.

The fac-simile signature of the President and Secretary of the Board is upon the coupons of said bonds and the corporate seal of the College has no seal is impressed on all of said bonds.

Endorsed on each of said bonds is a certificate signed by ----- to the effect that said bond has been registered by him. -

Done and delivered at Spokane, Washington this 28th day of October, 19 65

<p>Signature</p> <p><u>Melvin D. Walker</u></p> <p><u>Fred S. Johns</u></p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>	<p>Official title</p> <p><u>President of Board of Trustees</u></p> <p><u>Secretary of Board of Trustees</u></p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p>
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I hereby certify that the signatures of the officers above described are true and genuine.

BURCHAM & BLAIR, ATTORNEYS XXXXXX
BY [Signature] XXXXXX

SCHEDULE OF MATURITIES

<u>Bond Numbers (Inclusive)</u>	<u>Denomination</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1 - 11	\$5000.00	October 1, 1967	\$ 55,000.00	4%
12 - 23	5000.00	October 1, 1968	60,000.00	
24 - 35	5000.00	October 1, 1969	60,000.00	
36 - 48	5000.00	October 1, 1970	65,000.00	
49 - 61	5000.00	October 1, 1971	65,000.00	
62 - 75	5000.00	October 1, 1972	70,000.00	
76 - 89	5000.00	October 1, 1973	70,000.00	
90 - 104	5000.00	October 1, 1974	75,000.00	
105 - 119	5000.00	October 1, 1975	75,000.00	
120 - 135	5000.00	October 1, 1976	80,000.00	
136 - 152	5000.00	October 1, 1977	85,000.00	
153 - 169	5000.00	October 1, 1978	85,000.00	
170 - 187	5000.00	October 1, 1979	90,000.00	
188 - 206	5000.00	October 1, 1980	95,000.00	
207 - 225	5000.00	October 1, 1981	95,000.00	3.80%
226 - 245	5000.00	October 1, 1982	100,000.00	3.60%
246 - 266	5000.00	October 1, 1983	105,000.00	
267 - 288	5000.00	October 1, 1984	110,000.00	
289 - 311	5000.00	October 1, 1985	115,000.00	
312 - 334	5000.00	October 1, 1986	115,000.00	3.70%
335 - 358	5000.00	October 1, 1987	120,000.00	
359 - 383	5000.00	October 1, 1988	125,000.00	
384 - 409	5000.00	October 1, 1989	130,000.00	
410 - 436	5000.00	October 1, 1990	135,000.00	3.80%
437 - 465	5000.00	October 1, 1991	145,000.00	
466 - 495	5000.00	October 1, 1992	150,000.00	
496 - 526	5000.00	October 1, 1993	155,000.00	
527 - 558	5000.00	October 1, 1994	160,000.00	3%
559 - 591	5000.00	October 1, 1995	165,000.00	
			<u>\$2,955,000.00</u>	

The College has reserved the right to redeem any or all of the bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding 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 the date of redemption:

- On October 1, 1970 and April 1, 1971 at 103
- On October 1, 1971 and April 1, 1972 at 102 1/2
- On October 1, 1972 and April 1, 1973 at 102
- On October 1, 1973 and April 1, 1974 at 101 1/2
- On October 1, 1974 and April 1, 1975 at 101
- On October 1, 1975 and April 1, 1976 at 100 1/2
- On October 1, 1976 and any interest payment date thereafter at 100.

The College has further reserved the right to redeem any or all of the bonds outstanding, by refunding, 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 the date of redemption.

- On October 1, 1975 and April 1, 1976 at 103
- On October 1, 1976 and April 1, 1977 at 102 1/2
- On October 1, 1977 and April 1, 1978 at 102
- On October 1, 1978 and April 1, 1979 at 101 1/2
- On October 1, 1979 and April 1, 1980 at 101
- On October 1, 1980 and April 1, 1981 at 100 1/2
- On October 1, 1981 and any interest payment date thereafter at 100

Notice of such redemption shall be given in the manner provided in Section 3 of the Bond Resolution adopted August 20, 1965.

BURCHAM & BLAIR
ATTORNEYS AND COUNSELORS
SHERWOOD BUILDING
SPOKANE, WASHINGTON 99201

For **Burcham & Blair, Attys**
803 Sherwood Bldg.,
Spokane, Washington 99201

MUNICIPAL AND CORPORATE BOND PROCEEDINGS
PREPARED AND EXAMINED

Receipt

I, George A. Dwinell, the undersigned ~~Assistant~~ Deputy Treasurer of the State of Washington - - - - do hereby certify that I have on this 28th day of October 19 65, received from White, Weld & Co., and Associates -- of Chicago State of Illinois, the sum of \$ 2,904,180.00 being the purchase price of 591 General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of Eastern Washington State College, Cheney, Washington of the par value of \$ 2,955,000.00 dated October 1, 1965 bearing interest at the rate of see schedule per cent per annum, payable April 1, 1966 and October first and April first of each year thereafter being in denominations, numbered and payable as follows:

(See Schedule Attached)

said purchase price being \$ 2,895,900.00 of the par value of said bonds, \$ no premium, and \$ 8,280.00 accrued interest from October 1, 1965 to October 28, 1965 the date of delivery of said bonds to the purchaser, aggregating the sum first hereinabove stated, which sum I have received. Coupons maturing April 1, 19 66, and all subsequent coupons were attached to said bonds at the time of delivery, and all coupons of earlier maturity were detached.

I hereby certify that the officers who signed the bonds, viz.:

Melvin B. Voorhees

President of Board of Trustees

Fred S. Johns

Secretary of Board of Trustees

are still in office.

Deputy

~~Assistant~~ Treasurer

George A. Dwinell
of the State of Washington

SCHEDULE OF MATURITIES

<u>Bond Numbers (Inclusive)</u>	<u>Denomination</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1 - 11	\$5000.00	October 1, 1967	\$ 55,000.00	4%
12 - 23	5000.00	October 1, 1968	60,000.00	
24 - 35	5000.00	October 1, 1969	60,000.00	
36 - 48	5000.00	October 1, 1970	65,000.00	
49 - 61	5000.00	October 1, 1971	65,000.00	
62 - 75	5000.00	October 1, 1972	70,000.00	
76 - 89	5000.00	October 1, 1973	70,000.00	
90 - 104	5000.00	October 1, 1974	75,000.00	
105 - 119	5000.00	October 1, 1975	75,000.00	
120 - 135	5000.00	October 1, 1976	80,000.00	
136 - 152	5000.00	October 1, 1977	85,000.00	
153 - 169	5000.00	October 1, 1978	85,000.00	
170 - 187	5000.00	October 1, 1979	90,000.00	
188 - 206	5000.00	October 1, 1980	95,000.00	
207 - 225	5000.00	October 1, 1981	95,000.00	3.80%
226 - 245	5000.00	October 1, 1982	100,000.00	3.60%
246 - 266	5000.00	October 1, 1983	105,000.00	
267 - 288	5000.00	October 1, 1984	110,000.00	
289 - 311	5000.00	October 1, 1985	115,000.00	
312 - 334	5000.00	October 1, 1986	115,000.00	3.70%
335 - 358	5000.00	October 1, 1987	120,000.00	
359 - 383	5000.00	October 1, 1988	125,000.00	
384 - 409	5000.00	October 1, 1989	130,000.00	
410 - 436	5000.00	October 1, 1990	135,000.00	3.80%
437 - 465	5000.00	October 1, 1991	145,000.00	
466 - 495	5000.00	October 1, 1992	150,000.00	
496 - 526	5000.00	October 1, 1993	155,000.00	
527 - 558	5000.00	October 1, 1994	160,000.00	3%
559 - 591	5000.00	October 1, 1995	165,000.00	
			<u>\$2,955,000.00</u>	

The College has reserved the right to redeem any or all of the bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding 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 the date of redemption:

- On October 1, 1970 and April 1, 1971 at 103
- On October 1, 1971 and April 1, 1972 at 102 1/2
- On October 1, 1972 and April 1, 1973 at 102
- On October 1, 1973 and April 1, 1974 at 101 1/2
- On October 1, 1974 and April 1, 1975 at 101
- On October 1, 1975 and April 1, 1976 at 100 1/2
- On October 1, 1976 and any interest payment date thereafter at 100.

The College has further reserved the right to redeem any or all of the bonds outstanding, by refunding, 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 the date of redemption.

- On October 1, 1975 and April 1, 1976 at 103
- On October 1, 1976 and April 1, 1977 at 102 1/2
- On October 1, 1977 and April 1, 1978 at 102
- On October 1, 1978 and April 1, 1979 at 101 1/2
- On October 1, 1979 and April 1, 1980 at 101
- On October 1, 1980 and April 1, 1981 at 100 1/2
- On October 1, 1981 and any interest payment date thereafter at 100

Notice of such redemption shall be given in the manner provided in Section 3 of the Bond Resolution adopted August 20, 1965.

BURCHAM & BLAIR
ATTORNEYS AND COUNSELORS
SHERWOOD BUILDING
SPOKANE, WASHINGTON 99201

White, Weld & Co., & Associates
30 West Monroe Street
Chicago, Illinois 60603

In re: Eastern Washington State College General Tuition
Fee and Normal School Fund Revenue Bonds, Series A,
Dated October 1, 1965

Gentlemen:

We have examined a certified Transcript of the proceedings of the Board of Trustees of Eastern Washington State College of Cheney, Washington, relating to the issuance, sale and certification of the foregoing bonds of said College of \$2,955,000.00, numbered from 1 to 591, both inclusive, dated October 1, 1965, of the denomination of \$5000.00 each, bearing interest as shown below, payable on April 1, 1966, and semi-annually thereafter on October first and April first of each year thereafter, both principal and interest being 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 the fiscal agency of the State of Washington, in the City and State of New York, solely out of the Eastern Washington State College Bond Retirement Fund created by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, said bonds maturing in their numerical order as follows:

<u>Maturity</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Amount</u>	<u>Interest Rate</u>
October 1, 1967	\$55,000.00	4%	October 1, 1982	\$100,000.00	3.60%
October 1, 1968	60,000.00	4%	October 1, 1983	105,000.00	3.60%
October 1, 1969	60,000.00	4%	October 1, 1984	110,000.00	3.60%
October 1, 1970	65,000.00	4%	October 1, 1985	115,000.00	3.60%
October 1, 1971	65,000.00	4%	October 1, 1986	115,000.00	3.70%
October 1, 1972	70,000.00	4%	October 1, 1987	120,000.00	3.70%
October 1, 1973	70,000.00	4%	October 1, 1988	125,000.00	3.70%
October 1, 1974	75,000.00	4%	October 1, 1989	130,000.00	3.70%
October 1, 1975	75,000.00	4%	October 1, 1990	135,000.00	3.80%
October 1, 1976	80,000.00	4%	October 1, 1991	145,000.00	3.80%
October 1, 1977	85,000.00	4%	October 1, 1992	150,000.00	3.80%
October 1, 1978	85,000.00	4%	October 1, 1993	155,000.00	3.80%
October 1, 1979	90,000.00	4%	October 1, 1994	160,000.00	3.00%
October 1, 1980	95,000.00	4%	October 1, 1995	165,000.00	3.00%
October 1, 1981	95,000.00	3.80%			

The College has reserved the right to redeem any or all of the bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding 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 the date of redemption:

- On October 1, 1970 and April 1, 1971 at 103
- On October 1, 1971 and April 1, 1972 at 102 1/2
- On October 1, 1972 and April 1, 1973 at 102
- On October 1, 1973 and April 1, 1974 at 101 1/2
- On October 1, 1974 and April 1, 1975 at 101
- On October 1, 1975 and April 1, 1976 at 100 1/2
- On October 1, 1976 and any interest payment date thereafter at 100.

#2

The College has further reserved the right to redeem any or all of the bonds outstanding, by refunding, 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 the date of redemption:

On October 1, 1975 and April 1, 1976 at 103
On October 1, 1976 and April 1, 1977 at 102 1/2
On October 1, 1977 and April 1, 1978 at 102
On October 1, 1978 and April 1, 1979 at 101 1/2
On October 1, 1979 and April 1, 1980 at 101
On October 1, 1980 and April 1, 1981 at 100 1/2
On October 1, 1981 and any interest payment date thereafter at 100

Notice of such redemption shall be given in the manner provided in Section 3 of the Bond Resolution adopted August 20, 1965.

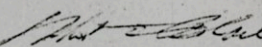
We have examined a Resolution of the Board of Trustees adopted August 20, 1965, relative to the authorization of said Board of Trustees to borrow \$2,955,000.00 for the purpose of providing part of the funds to construct, complete, reconstruct, remodel, rehabilitate or improve certain buildings and facilities of the College, payable solely out of its general tuition fees and normal school fund revenues, as provided for in Section 1, Chapter 76 of the Laws of 1965. There exists a prior lien charge against all general tuition fees and normal school fund revenues of the issuer for the payment of these bonds, all as provided for in Chapter 76 of the Laws of 1965.

Interest on these bonds is exempt from all present Federal Income Taxes under existing laws, regulations and rulings.

We have examined an executed bond of said bond issue and the interest coupons attached thereto, and in our opinion said bond and the interest coupons attached thereto are in the form and have been executed in the manner required by the Resolution of said Board of Trustees and by the law of the State of Washington.

Dated at Spokane, Washington,
this 28th day of October, 1965

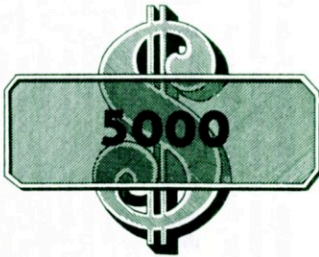
BURCHAM & BLAIR

BY 

ROBERT E. BLAIR

United States of America
State of Washington

**EASTERN WASHINGTON STATE
COLLEGE GENERAL TUITION FEE
AND NORMAL SCHOOL FUND
REVENUE BONDS
Series A**



Dated October 1, 1965

Payable October 1, 1993

Interest 3.80% Per Annum

Interest Payable Semi-Annually
on October 1 and April 1
of Each Year

Subject to Prior Redemption
as Provided in This Bond

Both Principal and Interest Payable
at the office of the Treasurer
of the State of Washington,
in Olympia, Washington,
or, at the Option of the Holder,
at the Fiscal Agency of the State
of Washington, in the City
and State of New York

REGISTRATION CERTIFICATE

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 the fiscal agency of the State of Washington in the City and State of 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 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 Registrar 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
..
..
..
..

UNITED STATES OF AMERICA

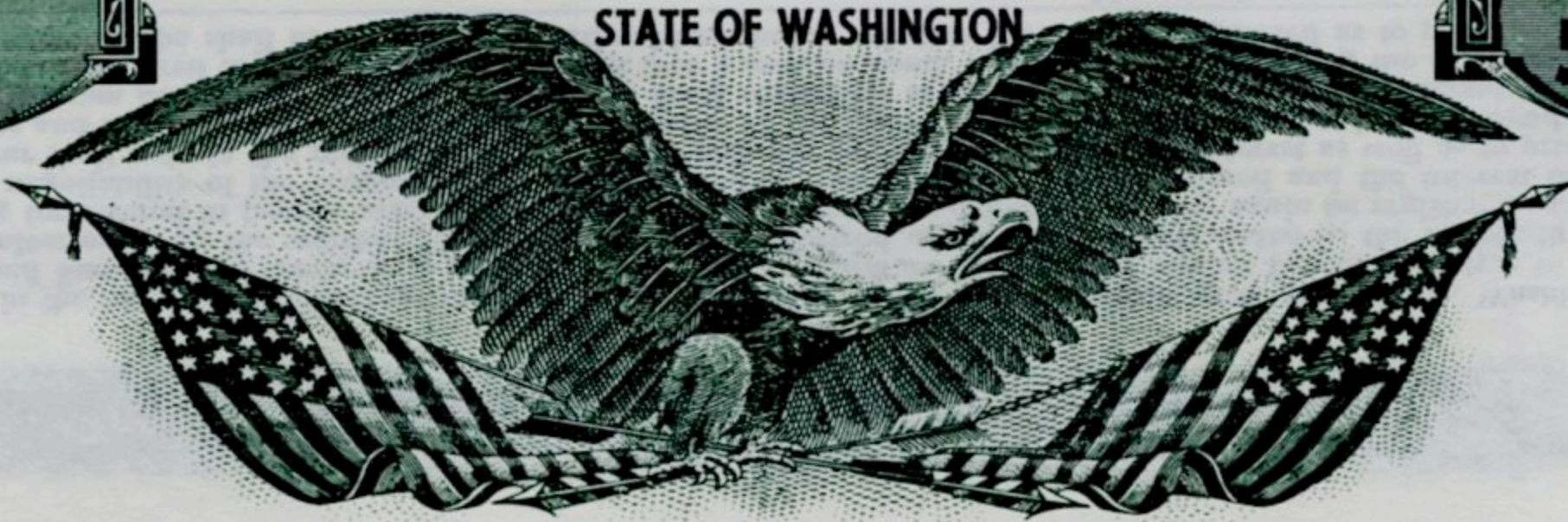
NUMBER

4

STATE OF WASHINGTON

DOLLARS

5000



EASTERN WASHINGTON STATE COLLEGE GENERAL TUITION FEE AND NORMAL SCHOOL FUND REVENUE BONDS

SERIES A

KNOW ALL MEN BY THESE PRESENTS: That Eastern Washington State College, a public educational institution of the State of Washington, for value received promises to pay to the bearer or, if this bond be registered, to the registered owner hereof, on the first day of October, 1993, the principal sum of

FIVE THOUSAND DOLLARS

together with interest thereon at the rate of Three and 80/100 per cent (3.80%) per annum payable on the first day of April, 1966, and semi-annually on the first days of October and April of each year thereafter as evidenced by and upon presentation and surrender of the attached interest coupons as they severally become due or until such principal sum has been paid or duly provided for. Both principal and interest 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 the fiscal agency of the State of Washington in the City and State of New York, solely out of the Eastern Washington State College Bond Retirement Fund created by Chapter 13, Laws of 1961, Extraordinary Session as amended by Chapter 76, Laws of 1965.

The College has reserved the right to redeem any or all of the Bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding, 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 October 1, 1970 and April 1, 1971 at 103	On October 1, 1973 and April 1, 1974 at 101½
On October 1, 1971 and April 1, 1972 at 102½	On October 1, 1974 and April 1, 1975 at 101
On October 1, 1972 and April 1, 1973 at 102	On October 1, 1975 and April 1, 1976 at 100½
On October 1, 1976 and any interest payment date thereafter at 100	

The College has further reserved the right to redeem any or all of the Bonds outstanding, by refunding, 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 the date of redemption:

On October 1, 1975 and April 1, 1976 at 103	On October 1, 1978 and April 1, 1979 at 101½
On October 1, 1976 and April 1, 1977 at 102½	On October 1, 1979 and April 1, 1980 at 101
On October 1, 1977 and April 1, 1978 at 102	On October 1, 1980 and April 1, 1981 at 100½
On October 1, 1981 and any interest payment date thereafter at 100	

Notice of 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 said redemption date.

This bond is one of an issue of \$2,955,000.00 of General Tuition Fee and Normal School Fund Revenue Bonds, Series A, of Eastern Washington State College, of like amount, date and tenor except as to number, rate of interest and date of maturity, which bonds are issued pursuant to and in full compliance with the Constitution and Statutes of the State of Washington and particularly Chapters 13 and 14, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, and by virtue of proceedings duly and regularly adopted by the Board of Trustees of the College.

The Bonds are issued for the purpose of providing part of the funds to construct, complete, reconstruct, remodel, rehabilitate or improve certain buildings and facilities of the College, and are payable solely out of the general tuition fees charged and collected per quarter from certain students attending the College which fees are required by law and resolutions of the Board of Trustees of the College to be paid into said Bond Retirement Fund, and out of certain income derived from lands held for the benefit of the College, and out of such additional funds as the Legislature may provide to make such payments.

The college hereby covenants and agrees with the owner and holder of this bond that it will keep and perform all the covenants of this Bond, of Chapters 13 and 14, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, and of the resolution of the Board of Trustees of the College authorizing the issuance and sale of these Bonds to be by it kept and performed.

The State of Washington by said Chapter 13, Laws of Extraordinary Session of 1961, as amended by Chapter 76, Laws of 1965, and the College have provided and covenanted that the owners and holders of the Bonds shall have a first and prior claim upon the amounts of money in such Bond Retirement Fund and Reserve Account created therein pledged to pay and secure the payment of the principal of and interest on such Bonds superior to all other claims and charges of any kind or nature whatsoever except for claims and charges equal in rank thereto to pay the principal of and interest on any other general tuition fee revenue bonds which may be issued later by the College on a parity with the Bonds.

Neither the bonds nor the interest coupons attached thereto shall constitute an obligation, either general or special, of the State of Washington or a general obligation of the Eastern Washington State College or its Board of Trustees.

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 and resolutions of the Board of Trustees of Eastern Washington State 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, Eastern Washington State College has caused this bond to be executed by the President of its Board of Trustees and attested by the Secretary of said Board, and the interest coupons attached hereto to be executed with the facsimile signatures of said Board on the first day of October, 1965.

ATTEST: EASTERN WASHINGTON STATE COLLEGE
Secretary of its Board of Trustees President of its Board of Trustees



LEGAL OPINION

I, Fred S. Johns, Secretary of the Board of Trustees of Eastern Washington State College at Cheney, Washington, do hereby certify that the following opinion is a true and complete copy of the legal opinion of Burcham & Blair of Spokane, Washington, which opinion was dated at the date of delivery and payment for the bonds described therein, and was delivered to me on said date, and is now part of the permanent records of the Board of Trustees of Eastern Washington State College at Cheney, Washington.

Fred S. Johns

Secretary of Board of Trustees of Eastern Washington State College, Cheney, Washington

JOHN E. BLAIR, (1874-1951)
ROBERT E. BLAIR
LEWIS H. ORLAND

TELEPHONE: MA 4-4216
AREA CODE 509

BURCHAM & BLAIR
ATTORNEYS AND COUNSELORS
SHERWOOD BUILDING
SPOKANE, WASHINGTON 99201

White, Weld & Co., & Associates
30 West Monroe Street
Chicago, Illinois 60603

In re: Eastern Washington State College General Tuition Fee and Normal School Fund Revenue Bonds, Series A, Dated October 1, 1965.

Gentlemen:

We have examined a certified Transcript of the proceedings of the Board of Trustees of Eastern Washington State College of Cheney, Washington, relating to the issuance, sale and certification of the foregoing bonds of said College of \$2,955,000.00, numbered from 1 to 591, both inclusive, dated October 1, 1965 of the denomination of \$5,000.00 each, bearing interest as shown below, payable April 1, 1966, and semi-annually thereafter on October first and April first of each year thereafter, both principal and interest being payable in legal 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 the fiscal agency of the State of Washington, in the City and State of New York, solely out of the Eastern Washington State College Bond Retirement Fund created by Chapter 15, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, said bonds maturing in their numerical order as follows:

Maturity	Amount	Interest Rate	Maturity	Amount	Interest Rate
October 1, 1967	\$55,000.00	4%	October 1, 1982	\$100,000.00	3.60%
October 1, 1968	60,000.00	4%	October 1, 1983	105,000.00	3.60%
October 1, 1969	60,000.00	4%	October 1, 1984	110,000.00	3.60%
October 1, 1970	65,000.00	4%	October 1, 1985	115,000.00	3.60%
October 1, 1971	65,000.00	4%	October 1, 1986	115,000.00	3.70%
October 1, 1972	70,000.00	4%	October 1, 1987	120,000.00	3.70%
October 1, 1973	70,000.00	4%	October 1, 1988	125,000.00	3.70%
October 1, 1974	75,000.00	4%	October 1, 1989	130,000.00	3.70%
October 1, 1975	75,000.00	4%	October 1, 1990	135,000.00	3.80%
October 1, 1976	80,000.00	4%	October 1, 1991	145,000.00	3.80%
October 1, 1977	80,000.00	4%	October 1, 1992	150,000.00	3.80%
October 1, 1978	85,000.00	4%	October 1, 1993	155,000.00	3.80%
October 1, 1979	90,000.00	4%	October 1, 1994	160,000.00	3.00%
October 1, 1980	95,000.00	4%	October 1, 1995	165,000.00	3.00%
October 1, 1981	95,000.00	3.80%			

The College has reserved the right to redeem any or all of the bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding, 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 the date of redemption:

On October 1, 1970 and April 1, 1971 at 103%
On October 1, 1971 and April 1, 1972 at 102%
On October 1, 1972 and April 1, 1973 at 102%
On October 1, 1973 and April 1, 1974 at 101%

The College has further reserved the right to redeem any or all of the bonds outstanding, by refunding, 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 the date of redemption:

On October 1, 1975 and April 1, 1976 at 103%
On October 1, 1976 and April 1, 1977 at 102%
On October 1, 1977 and April 1, 1978 at 102%
On October 1, 1978 and April 1, 1979 at 101%

Notice of such redemption shall be given in the manner provided in Section 3 of the Bond Resolution adopted August 20, 1965.

We have examined a Resolution of the Board of Trustees adopted August 20, 1965, relative to the authorization of said Board of Trustees to borrow \$2,955,000.00 for the purpose of providing part of the funds to construct, complete, reconstruct, remodel, rehabilitate or improve certain buildings and facilities of the College, payable solely out of its general tuition fees and normal school fund revenues, as provided for in Section 1, Chapter 76 of the Laws of 1965. There exists a prior lien charge against all general tuition fees and normal school fund revenues of the issuer for the payment of these bonds, all as provided for in Chapter 76 of the Laws of 1965.

Interest on these bonds is exempt from all present Federal Income Taxes under existing laws, regulations and rulings.
We have examined an executed bond of said bond issue and the interest coupons attached thereto, and in our opinion said bond and the interest coupons attached thereto are in the form and have been executed in the manner required by the Resolution of said Board of Trustees and by the law of the State of Washington.

BURCHAM BLAIR
BY ROBERT E. BLAIR

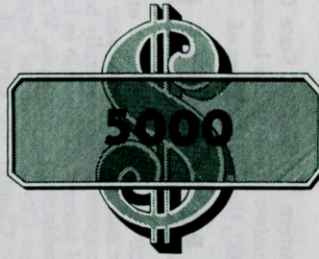
Both Principal and Interest Payable at the office of the Treasurer of the State of Washington, in Olympia, Washington, or, at the Option of the Holder, at the Fiscal Agency of the State of Washington, in the City and State of New York

Interest Payable Semi-Annually on October 1 and April 1 of Each Year

Interest 3.80% Per Annum

Payable October 1, 1993

Dated October 1, 1965



United States of America
State of Washington

EASTERN WASHINGTON STATE
COLLEGE GENERAL TUITION FEE
AND NORMAL SCHOOL FUND
REVENUE BONDS
Series A



REGISTRATION CERTIFICATE

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 the fiscal agency of the State of Washington in the City and State of 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 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 converted 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
:	:	:	:
:	:	:	:
:	:	:	:
:	:	:	:

LEGAL OPINION

I, Fred S. Johns, Secretary of the Board of Trustees of Eastern Washington State College at Cheney, Washington, do hereby certify that the following opinion is a true and complete copy of the legal opinion of Burcham & Blair of Spokane, Washington, which opinion was dated at the date of delivery and payment for the bonds described therein, and was delivered to me on said date, and is now part of the permanent records of the Board of Trustees of Eastern Washington State College at Cheney, Washington.

Fred S Johns

Secretary of Board of Trustees of Eastern Washington
State College, Cheney, Washington

JOHN E. BLAIR, (1874-1951)
ROBERT E. BLAIR
LEWIS H. ORLAND

TELEPHONE: MA 4-4216
AREA CODE 509

BURCHAM & BLAIR
ATTORNEYS AND COUNSELORS
SHERWOOD BUILDING
SPOKANE, WASHINGTON 99201

White, Weld & Co., & Associates
30 West Monroe Street
Chicago, Illinois 60603

In re: Eastern Washington State College General Tuition Fee and
Normal School Fund Revenue Bonds, Series A, Dated October 1,
1965.

Gentlemen:

We have examined a certified Transcript of the proceedings of the Board of Trustees of Eastern Washington State College of Cheney, Washington, relating to the issuance, sale and certification of the foregoing bonds of said College of \$2,955,000.00, numbered from 1 to 591, both inclusive, dated October 1, 1965 of the denomination of \$5000.00 each, bearing interest as shown below, payable on April 1, 1966, and semi-annually thereafter on October first and April first of each year thereafter, both principal and interest being 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 the fiscal agency of the State of Washington, in the City and State of New York, solely out of the Eastern Washington State College Bond Retirement Fund created by Chapter 13, Laws of 1961, Extraordinary Session, as amended by Chapter 76, Laws of 1965, said bonds maturing in their numerical order as follows:

Maturity	Amount	Interest Rate	Maturity	Amount	Interest Rate
October 1, 1967	\$55,000.00	4%	October 1, 1982	\$100,000.00	3.60%
October 1, 1968	60,000.00	4%	October 1, 1983	105,000.00	3.60%
October 1, 1969	60,000.00	4%	October 1, 1984	110,000.00	3.60%
October 1, 1970	65,000.00	4%	October 1, 1985	115,000.00	3.60%
October 1, 1971	65,000.00	4%	October 1, 1986	115,000.00	3.70%
October 1, 1972	70,000.00	4%	October 1, 1987	120,000.00	3.70%
October 1, 1973	70,000.00	4%	October 1, 1988	125,000.00	3.70%
October 1, 1974	75,000.00	4%	October 1, 1989	130,000.00	3.70%
October 1, 1975	75,000.00	4%	October 1, 1990	135,000.00	3.80%
October 1, 1976	80,000.00	4%	October 1, 1991	145,000.00	3.80%
October 1, 1977	85,000.00	4%	October 1, 1992	150,000.00	3.80%
October 1, 1978	85,000.00	4%	October 1, 1993	155,000.00	3.80%
October 1, 1979	90,000.00	4%	October 1, 1994	160,000.00	3.00%
October 1, 1980	95,000.00	4%	October 1, 1965	165,000.00	3.00%
October 1, 1981	95,000.00	3.80%			

The College has reserved the right to redeem any or all of the bonds outstanding, from surplus moneys in the Bond Retirement Fund only and not by refunding, 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 the date of redemption:

- | | |
|--|---|
| On October 1, 1970 and April 1, 1971 at 103 | On October 1, 1974 and April 1, 1975 at 101 |
| On October 1, 1971 and April 1, 1972 at 102½ | On October 1, 1975 and April 1, 1976 at 100½ |
| On October 1, 1972 and April 1, 1973 at 102 | On October 1, 1976 and any interest payment date thereafter at 100. |
| On October 1, 1973 and April 1, 1974 at 101½ | |

The College has further reserved the right to redeem any or all of the bonds outstanding, by refunding, 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 the date of redemption:

- | | |
|--|--|
| On October 1, 1975 and April 1, 1976 at 103 | On October 1, 1979 and April 1, 1980 at 101 |
| On October 1, 1976 and April 1, 1977 at 102½ | On October 1, 1980 and April 1, 1981 at 100½ |
| On October 1, 1977 and April 1, 1978 at 102 | On October 1, 1981 and any interest payment date thereafter at 100 |
| On October 1, 1978 and April 1, 1979 at 101½ | |

Notice of such redemption shall be given in the manner provided in Section 3 of the Bond Resolution adopted August 20, 1965.

We have examined a Resolution of the Board of Trustees adopted August 20, 1965, relative to the authorization of said Board of Trustees to borrow \$2,955,000.00 for the purpose of providing part of the funds to construct, complete, reconstruct, remodel, rehabilitate or improve certain buildings and facilities of the College, payable solely out of its general tuition fees and normal school fund revenues, as provided for in Section 1, Chapter 76 of the Laws of 1965. There exists a prior lien charge against all general tuition fees and normal school fund revenues of the issuer for the payment of these bonds, all as provided for in Chapter 76 of the Laws of 1965.

Interest on these bonds is exempt from all present Federal Income Taxes under existing laws, regulations and rulings.

We have examined an executed bond of said bond issue and the interest coupons attached thereto, and in our opinion said bond and the interest coupons attached thereto are in the form and have been executed in the manner required by the Resolution of said Board of Trustees and by the law of the State of Washington.

BURCHAM BLAIR
BY ROBERT E. BLAIR

BID TABULATION SHEET

GENERAL

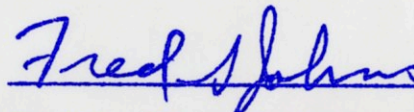
J. F. KENNEDY MEMORIAL LIBRARY
EASTERN WASHINGTON STATE COLLEGE

August 19, 1965

<u>Contractor</u>	<u>Basic Bid</u>	<u>Alt. #3</u>	<u>Alt. #4</u>	<u>Alt. #5</u>	<u>Alt. #6</u>	<u>Alt. #7</u>
Vern W. Johnson & Sons	1,057,173	5,734	7,581	837	213	4,303
Adsc Construction Co.	1,023,812	6,120	10,181	800	663	4,852
Hazen & Clark	1,015,738	6,120	7,140	1,141	200	3,700
<u>Sceva Construction Co.</u>	976,717	6,300	7,350	1,337	839	4,408
Selkirk Co.	1,065,000	5,500	6,000	800	500	4,400
Max J. Kuney	1,160,000	6,500	7,000	600	200	3,500

- Alternate #3 Delete brick pavers.
- Alternate #4 Delete vinyl wall covering.
- Alternate #5 Delete water meter and valve pit.
- Alternate #6 Delete removal of east wood bleachers.
- Alternate #7 Delete parking lot paving and related work.

I hereby certify that this is a true and correct copy of the tabulation of bids opened and read aloud by the architect at 3:00 PM, August 19, 1965, in Room 207, Showalter Hall, Eastern Washington State College, Cheney, Washington.



Fred S. Johns, Business Manager

BID TABULATION SHEET

MECHANICAL

J. F. KENNEDY MEMORIAL LIBRARY
EASTERN WASHINGTON STATE COLLEGE

August 19, 1965

<u>Contractor</u>	<u>Basic Bid</u>	<u>Alt. #1</u>	<u>Alt. #2</u>	<u>Alt. #5</u>	<u>Alt. #8</u>
McClintock & Turk	321,512	2,350	100	2,775	3,900
Gale Mechanical	307,067	2,900	2,550	2,100	3,800
Senna Service	314,000	3,000	N. C.	3,900	3,900
<u>Warren, Little & Lund</u>	289,734	2,885	500	1,600	3,975
Womack & Conboy	324,700	3,725	450	2,698	4,235
Lent's	329,790	3,125	500	1,850	3,800
* Detweiler Bros. Inc.	389,000	2,000	2,000	2,300	6,000

Alternate #1 Delete standby pumps and compressors.

Alternate #2 Substitute reciprocating type chiller for centrifugal chiller.

Alternate #5 Delete relocation of water meter and valve pit.

Alternate #8 Delete 12-inch storm sewer from manhole #7 to existing catch basin in "I" Street.

*Reduced \$11,000 (from \$400,000 to \$389,000) by telegram received 8-19-65, 12:10 p.m.

I hereby certify that this is a true and correct copy of the tabulation of bids opened and read aloud by the architect at 3:00 PM, August 19, 1965, in Room 207, Showalter Hall, Eastern Washington State College, Cheney, Washington.

Fred S. Johns

Fred S. Johns, Business Manager

BID TABULATION SHEET

ELECTRICAL

J. F. KENNEDY MEMORIAL LIBRARY
EASTERN WASHINGTON STATE COLLEGE

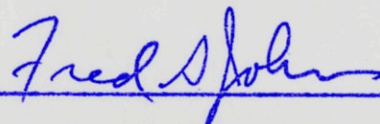
August 19, 1965

<u>Contractor</u>	<u>Basic Bid</u>	<u>Alt. #1</u>	<u>Alt. #7</u>
Kehne-Crabtree	161,600	471	1,130
Power City Electric	169,169	440	700
Electric Smith	157,444	530	900
<u>Maxwell's</u>	153,718	595	870
Frost Electric	178,366	450	630
Rod's Electric Inc.	169,950	390	921

Alternate #1 Delete starter, feeder, and control wiring for standby pumps.

Alternate #7 Delete three outside lighting units designated as Type SS.

I hereby certify that this is a true and correct copy of the tabulation of bids opened and read aloud by the architect at 3:00 PM, August 19, 1965, in Room 207, Showalter Hall, Eastern Washington State College, Cheney, Washington.



Fred S. Johns, Business Manager

Eastern Washington State College

To: Mr. R. M. Giles, Director of Field Services

From: Don S. Patterson, President

Date: July 27, 1965

Re: Off-campus Resident Extension Instructors

The following will be used as a guide in setting up practicum or workshop types of extension courses.

1. The honorarium shall conform to the same formula as for extension courses within fifty miles of the campus.
2. The only travel allowance given will be one round trip from the person's home to the workshop locale at common carrier rate, or the mileage for private car as allowed for general extension teaching. The travel will be on regular college travel forms and reveal board approval. After board action on such a recommendation the president's office will forward signed travel forms to the extension office.

This expense shall not apply if the practicum center is the instructor's own home community unless transportation is involved in carrying out the practicum.

3. Per diem when course or practicum extends over a period of days will be that set forth in the other policies governing extension teaching. Such an expense shall not apply to any instructor domiciled in the immediate area of the practicum.
4. Resident extension center instructors shall be submitted for employment to the board in advance. The conditions of employment shall be fully specified in the original communication.
5. All expenses for such courses shall come from extension funds and shall not constitute any obligation against any other source of college funds.

These policies apply only to practicum type extension course offerings located a great distance from the campus or beyond reasonable commuting distance for the instructor.

cc-Lothspckh

Johns
Kabat

Board of Trustees minutes

RUTH CHENEY STREETER SCHOLARSHIP TRUST

RUTH CHENEY STREETER, of Morristown, New Jersey (the "Donor") hereby transfers to HENRY S. STREETER, of Wenham, Massachusetts and STATE STREET BANK AND TRUST COMPANY, of Boston, Massachusetts, as Trustees hereunder, the sum of \$100 and said Trustees hereby acknowledge the receipt thereof for themselves and their successors in office and agree that they will administer the said property and all other property that may from time to time hereafter be added to this Trust, IN TRUST, as follows:

FIRST: During the lifetime of the Donor the income of the Trust shall be added to the principal.

SECOND: Additions from any source to the Trust hereunder, whether in cash, securities or other property, may be received by the Trustees from time to time to be administered under this instrument as part of the Trust.

THIRD: Beginning with the second April after the death of the Donor, and during each subsequent April, the Trustees hereunder shall pay over the entire balance of net income of the Trust as of the end of the preceding March to the Board of Trustees of Eastern Washington State College, Cheney, Washington (The "Board of Trustees"), one-half of said income but not exceeding the sum of \$500 to be designated "The Benjamin Pierce Cheney Scholarship" and to be awarded to a male student at said College towards the expenses of his

senior year at said College; and the other half of the balance of net income not exceeding the sum of \$500 to be designated "The Elizabeth Stickney Cheney Scholarship" to be awarded to a female student at said College towards the expenses of her senior year at said College.

In the event that the total accumulated income delivered to the Board of Trustees in any March exceeds \$1,000, the Board of Trustees may in their discretion and in any combination (i) increase the amount of each of said scholarships in equal proportion, (ii) employ such excess under such rules, regulations, and practices as they may establish or have established for loans or grants in aid to students at said College, or (iii) employ such excess for the purchase of books for the library of said College, provided that reference to the Cheney name shall not be made in connection with loans and grants in aid, but only in connection with the two scholarships above referred to.

FOURTH: The Board of Trustees or any official or officials duly authorized thereby shall have full right to select the recipients of said scholarships free of interference of the Trustees hereunder, provided that each recipient has, as of the time of the award of one of said scholarships

- (a) during his or her academic career at said College maintained an academic standing of at least 3.00 or whatever grades are in the opinion of said

Board of Trustees the equivalent thereto should the present grading system be revised.

- (b) genuine financial need, and
- (c) the respect of the College community.

FIFTH: As of the close of the year 1975, the Trustees hereunder shall review the application of the funds paid over to the Board of Trustees and the academic standing of said College. If, as a result of said review, the Trustees hereunder, in their discretion, determine that (i) said College has continued to function as an institution of higher education (as evidenced by its continuing to be accredited by the Northwest Association of Secondary and Higher Schools and the Washington State Board of Education or any body succeeding to and performing functions similar to the foregoing without interruption for two consecutive years or such other criteria as the Trustees hereunder may deem relevant), and (ii) the Board of Trustees is applying the funds paid over to them in accordance with the terms hereof, this Trust shall continue without limit as to time unless its purposes shall fail by reason of said College ceasing to exist or otherwise, in which case it shall terminate with the same effect as set forth below. Should the Trustees hereunder, as a result of said review, determine, in their discretion, that the above criteria have not been met and so notify said Board, this Trust shall thereupon terminate, and the Trustees hereunder shall pay over the then principal and any balance of net income to Trustees of Dartmouth College, Hanover,

New Hampshire, to be added to the funds held by said College to endow the "Benjamin P. Cheney 1880 H Memorial Professorship" at said College, and this Trust shall be dissolved.

SIXTH: In the event that the Trustees hereunder cannot agree as to whether any condition hereof has or has not been met, the decision of the individual Trustee, or a majority of the individual Trustees if more than one, then in office, shall control.

SEVENTH: Any Trustee may resign. Any person or corporation, one or more, may from time to time be appointed as additional or successor Trustee or Trustees, to take office presently or at any time in the future, and such appointment may be revoked before the appointee takes office, in each case by the Trustee or Trustees for the time being in office hereunder. Without limiting the generality of the foregoing, at any time after the 1975 review referred to in Article Fifth, the Trustees then in office may appoint the persons then constituting the Board of Trustees of Eastern Washington State College and their respective successors as their successors in office as Trustees of this Trust, if in the opinion of the Trustees of this Trust said Trustees of Eastern Washington State College have the staff, facilities and experience to invest, reinvest and otherwise administer the fund subject to this Trust, it being the wish of the Donor that the persons constituting said Board become the Trustees under this Trust as soon after 1975 as, in the opinion of the then Trustees under this Trust, said Board of Trustees

has such staff, facilities and experience and desires to assume the duties of investing, reinvesting and otherwise administering the fund subject to this Trust. Should it happen that no Trustee is in office and no successor is appointed and takes office, a successor trustee or trustees may be appointed by any three members of Ropes & Gray or its successor law firm. References to the State Street Bank and Trust Company, of Boston, Massachusetts, as Trustee shall mean and include any bank or trust company resulting from the conversion, merger or consolidation under state or federal law of said State Street Bank and Trust Company or of any of its corporate successors. Resignations and appointments of Trustees and acceptances of appointment shall be in writing. Such writings shall be kept attached to the counterpart of this instrument held by the Trustees.

No bond or surety shall be required of any of the Trustees hereunder. Any Trustee shall be liable only for that Trustee's own gross negligence or wilful default. Title to the trust property shall always vest in the Trustees for the time being in office without the need of any conveyance or transfer by any Trustee.

References in this trust instrument to "Trustees" mean the one or more Trustees, original or successor, for the time being in office. No one dealing with the Trustees need see to the application of any money paid or property transferred to or upon the order of the Trustees.

EIGHTH: An executed counterpart of resignations and appointments of Trustees and acceptances of appointment shall be kept attached to the original counterpart of this trust instrument held by the Trustees. Anyone may rely on a copy, certified by a notary public, of an executed counterpart of this trust instrument or of any writings attached thereto as fully as on the original instrument; and anyone may rely fully upon any statements of fact certified by anyone who appears from the original document or a certified copy thereof to be one of the Trustees hereunder.

NINTH: In addition to other powers granted herein or by law, the Trustees shall have the respect to this Trust and its property the following powers, exercisable in their discretion from time to time and without leave of court: To invest any or all of the trust fund in so-called investment trusts, mutual funds or common trust funds, including, without limitation, the common trust fund administered by State Street Bank and Trust Company, and to mingle and combine the funds of said trust in a common fund or funds with the investments or funds of any other trust or trusts; to invest and reinvest in, and to retain stocks, bonds or other securities or property, without being limited by any statute or rule of law as to investments or as to the character or amount of particular investments; to sell any property at public sale or by private contract, for such adequate considerations, and on such reasonable terms as the Trustees think advisable; to execute and deliver transfers,

deeds and other appropriate instruments; to hold any stock certificates in the individual name of the Trustees or in the name of a nominee without indication of any trust; to vote and give proxies; to receive additions to the Trust from any source and whether by gift or will or otherwise; to keep any or all of the Trust property in any place or places in the United States or elsewhere, or with a custodian or depository in such place or places and in addition to the compensation of the Trustees to pay the compensation and expense of such custodian; and when distributing trust principal, to do so wholly or partly in kind at then current values, in lieu of money, by the fair and reasonable allotment and transfer of specific securities or other property.

TENTH: The Donor retains no power or right to revoke, terminate, alter or amend this trust agreement or the Trust hereunder; and she retains no beneficial interest hereunder. No income or principal shall be used for her benefit or used to pay premiums on any policy of insurance on her life or on the life of anyone else. No loans shall be made from this Trust to the Donor.

ELEVENTH: The original trust hereunder is created in Massachusetts and this instrument and all trusts hereunder shall be governed in all respects by Massachusetts law.

SIGNED and SEALED in triplicate by the above-named
Ruth Cheney Streeter and
this day of , 1965.

Ruth Cheney Streeter, Donor (S)

Henry S. Streeter, Trustee (S)

STATE STREET BANK AND TRUST COMPANY
Trustee

By _____ (S)

STATE OF NEW JERSEY

Morris, ss.

, 1965

Then personally appeared the above-named Ruth Cheney Streeter and acknowledged the foregoing instrument to be her free act and deed, before me.

Notary Public

My Commission Expires