

**RCW 87.19.040 Bonds to be refunded in series.** Where the bonds to be refunded are serial bonds and not subject to call, the refunding bonds or any part of the same may be issued in such series as the board of directors of the district shall deem necessary to take up the series or any part thereof to be refunded, and shall be dated as of the maturity of the series or any part of the same to be refunded. The election aforesaid shall be sufficient authority for the directors to issue sufficient bonds to retire the entire outstanding issue of bonds to be refunded, but none of said refunding bonds shall be signed before the date of their issue, and until signed shall be deposited and kept in the office of the county treasurer; with the consent of the holders of all or any portion of the outstanding bonds of any issue the directors may retire all or any portion of such bonds before their maturity and may issue refunding bonds for that purpose. [1933 ex.s. c 11 § 3; 1927 c 259 § 2; 1923 c 161 § 5; RRS § 7434-5.]