

RCW 87.28.020 Form and terms of bonds. (1) Said bonds shall be in such form as the board of directors shall determine; shall be in bearer form or registered as to principal or interest or both as provided in RCW 39.46.030, and may provide for conversion between registered and coupon bonds; shall be in such denominations, shall be numbered, shall bear such date and shall be payable at such time or times up to a maximum of not to exceed forty years as shall be determined by the board of directors; shall bear interest at such rate or rates, payable at such time or times as authorized by the board of directors; shall be payable at the office of the county treasurer of the county in which the principal office of the district is located or at such other place as the board of directors shall provide and specify in the bonds; shall be executed by the president of the board of directors and attested and sealed by the secretary thereof and may have facsimile signatures of the president and secretary imprinted on any interest coupons in lieu of original signatures and the facsimile seal of the district and the facsimile signature of either the president or the secretary on the bonds in lieu of a manual signature. Said bonds may provide that the same or any part thereof at the option of the board of directors may be redeemed in advance of maturity on any interest payment date upon the terms and conditions established by the board, may include in the amount of the issue funds for the purpose of paying interest on the bonds during the period of construction of the facility being financed by the proceeds of the bonds, and may include in the amount of the issue funds for the purpose of establishing, maintaining, or increasing reserves in the manner, for the purposes, and subject to the restrictions set forth in RCW 39.44.140.

(2) Notwithstanding subsection (1) of this section, such bonds may be issued and sold in accordance with chapter 39.46 RCW. [1983 c 167 § 237; 1979 ex.s. c 185 § 9; 1973 c 74 § 2; 1970 ex.s. c 56 § 99; 1969 ex.s. c 232 § 58; 1949 c 57 § 2; Rem. Supp. 1949 § 7434-11.]

Liberal construction—Severability—1983 c 167: See RCW 39.46.010 and note following.

Effective date—Severability—1979 ex.s. c 185: See notes following RCW 87.03.013.

Purpose—1970 ex.s. c 56: See note following RCW 39.52.020.

Validation—Saving—Severability—1969 ex.s. c 232: See notes following RCW 39.52.020.

Facsimile signatures: RCW 39.44.100.