
NOTICE OF PARTIAL REDEMPTION TO THE HOLDERS OF
SNOHOMISH COUNTY, WASHINGTON PUBLIC UTILITY DISTRICT NO. 1
Generation System Revenue Bonds Series 1989

NOTICE IS HEREBY GIVEN that, pursuant to the applicable provisions of the governing documents of the above captioned Bonds (the "Bonds"), \$2,250,000 principal amount of the Bonds will be redeemed on January 1, 2015, at the referenced Redemption Price, together with interest accrued to January 1, 2015. From and after January 1, 2015, interest on the Bonds shall cease to accrue.

The following Bonds will be redeemed and paid upon presentation to the office(s) shown below.

<u>*CUSIP Number</u>	<u>Rate</u>	<u>Maturity</u>	<u>Redemption Price</u>	<u>Bond Number</u>	<u>Amount Called</u>
833102ME3	6.65%	01/01/2016	100.00%	_BOOK	\$2,250,000

Payment of the Bonds called for redemption will be made upon presentation and surrender of said Bonds, at the location shown below. In the case of any registered Bonds to be redeemed in part only, upon presentation of such Bond for redemption, there will be issued in lieu of the unredeemed portion of the principal thereof a new registered Bond or Bonds in principal amount equal to such unredeemed portion.

Called Bonds should be presented as follows:

First Class/Registered/Certified
The Bank of New York Mellon
Global Corporate Trust
P.O. Box 2320
Dallas, Texas 75221-2320

Express Delivery Only
The Bank of New York Mellon
Global Corporate Trust
2001 Bryan Street, 9th Floor
Dallas, Texas 75201

By Hand Only
The Bank of New York Mellon
Global Corporate Trust
Corporate Trust Window
101 Barclay Street 1st Floor East
New York, New York 10286

or- [In Person Only]
Any branch of Wells Fargo Bank,
National Association located in
the State of Washington

SNOHOMISH COUNTY, WASHINGTON PUBLIC
UTILITY DISTRICT NO. 1

By:
as Trustee or Agent
Bondholder Communications: 800-254-2826


**THE BANK OF
NEW YORK MELLON**

Dated: November 17, 2014

IMPORTANT TAX NOTICE

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. **Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your securities.**

**Note: The Issuer and Trustee/Agent shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*