

RESOLUTION NO. 2924

A RESOLUTION of the Port Commission of the Port of Seattle approving the issuance by The Industrial Development Corporation of the Port of Seattle of its Revenue Bond (Berg Investment Company Project), in the aggregate principal amount of \$400,000, and approving Resolution No. 35 of said Corporation authorizing said Bond, including the Loan Agreement.

WHEREAS, the Port of Seattle, Washington (the "Port"), by Resolution 2845, has approved and authorized the creation of The Industrial Development Corporation of the Port of Seattle (the "Corporation") as a public corporation of the State of Washington pursuant to the provisions of Chapter 300, Laws of Washington 1981 (Reg. Sess.) codified as Chapter 39.84 RCW (the "Act") to act on behalf of the Port to issue nonrecourse revenue bonds for the purpose of financing the costs of qualified industrial development facilities within the meaning of the Act; and

WHEREAS, the Corporation, by Resolution No. 35 (the "Bond Resolution") adopted on December 13, 1983, has authorized the issuance and sale of a Revenue Bond (Berg Investment Company Project) amounting to \$400,000 to be initially issued as a single fully registered Bond No. R-1 (the "Bond") dated as of the date of delivery to its original purchaser and by the Bond Resolution has authorized a Loan Agreement (the "Loan Agreement") with Berg Investment Company, Limited Partnership (the "Partnership") dated as of December 1, 1983; and

WHEREAS, the Act requires that the governing body of the creating municipality approve the resolution of the Corporation authorizing the issuance of bonds approved by the Corporation; and

WHEREAS, the Port Commission has reviewed the Bond Resolution and intends, by adoption of this resolution, to approve the same and its agreement to issue the Bond upon the terms set forth therein and in the various agreements approved therein in accordance with the Act;

NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Seattle, as follows:

Section 1. The issuance of the Bond in the principal amount of up to \$400,000, the Bond Resolution, a copy of which is on file among the records of this meeting, and the agreements to issue the Bond therein expressed and approved, in the amount and for the purpose therein described and referred to in the preamble of this resolution, are hereby approved in accordance with RCW 39.84.100.

Section 2. This resolution shall take effect immediately from and after its adoption.

ADOPTED by the Port Commission of the Port of Seattle this 13th day of December, 1983, and duly authenticated in a regular open session by the signatures of the Commissioners voting and the seal of the Commission duly affixed.

PORT OF SEATTLE

President and Port Commissioner

Port Commissioner

Port Commissioner

Port Commissioner

Port Commissioner

PORT OF SEATTLE

P.O. BOX 1209

SEATTLE, WASHINGTON 98111

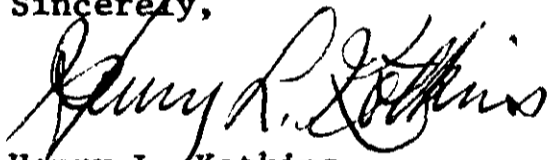
Mr. Paul S. Friedlander
President
Port of Seattle Commission
P. O. Box 1209
Seattle, Washington 98111

Dear Mr. Friedlander:

I will be unable to attend the Port Commission Meeting of December 13, 1983. However, I am familiar with Resolution No. 2924, approving the issuance by The Industrial Development Corporation of the Port of Seattle of its Industrial Development Revenue Bond (Berg Investment Company Limited Partnership) and approving Resolution No. 35 of said corporation. I consent to that Resolution being placed on second reading and final passage.

Please enter this consent in the official minutes of the meeting.

Sincerely,



Henry L. Kotkins
Port Commissioner

PORT OF SEATTLE

P.O. BOX 1209

SEATTLE, WASHINGTON 98111

Mr. Paul S. Friedlander
President
Port of Seattle Commission
P. O. Box 1209
Seattle, Washington 98111

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Please enter this consent in the official minutes of the meeting.

Sincerely,



Henry L. Kotkins
Port Commissioner

Dear Mr. Friedlander:

12/13/83

I consent to Resolution 2924 and
Resolution 2917
being placed on second reading and
final passage,
John B. Burt 12-13-83