

RESOLUTION NO. 2475

A RESOLUTION of the Port Commission of the Port of Seattle amending Resolution 2208 establishing a policy directive on the administrative authority of the General Manager and department heads to deal with lease surety and insurance.

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

Section 1. Resolution No. 2208, establishing a policy directive of administrative authority of the General Manager and department heads is hereby amended as follows:

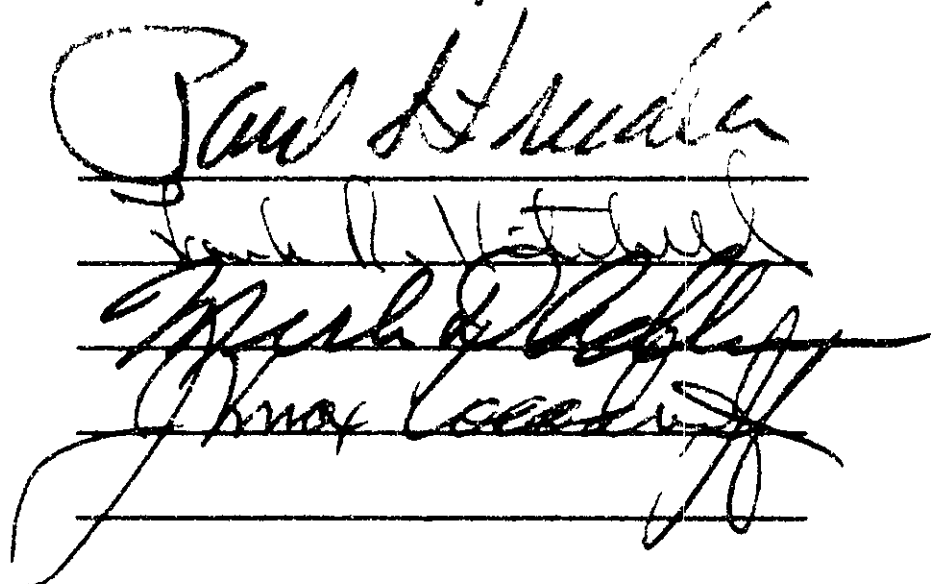
XII. LEASE BOND RENTAL INSURANCE POLICIES

The General Manager or his designee is authorized and authority is specifically delegated to take all necessary actions on behalf of the Port Commission and its officers in connection with lease surety bonds, lease surety, rental insurance, or other insurance coverage required pursuant to any leases of the Port, including any of the following actions:

- (1) Where the lease is not in default, to release any surety bond, surety, or rental insurance; where an adequate substitute bond, has terminated. Whenever the General Manager or his designee release any bond, surety or rental insurance securing any lease of the Port they shall be acting on behalf of the Port with the full authority of the officers thereof in carrying out such release.
- (2) To approve any surety bond, surety or rental insurance or insurance submitted in fulfillment of the requirements of any lease, including substitute or replacement coverage for any terminated bond, surety or rental insurance.
- (3) To approve any substitute or modifications of insurance coverage: and to release any insurance company when substitute or replacement insurance coverage has been provided in connection with any outstanding lease of the Port.

Section 2. Upon adoption of this resolution, all prior resolutions or parts thereof that conflict herewith are hereby repealed.

ADOPTED by the Port Commission of the Port of Seattle this 26 day of June, 1973, and duly authenticated in open session by the signatures of the Commissioners voting and the seal of the Commission duly affixed.


Paul H. Hurd
Frank H. Hurd
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