

RESOLUTION NO. 2900

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 Bonds, Series 1983 (Seafreeze Project), in the aggregate principal amount of \$6,200,000, and approving Resolution No. 28 of said Corporation authorizing said Bonds 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. 28 (the "Bond Resolution") adopted on June 28, 1983, has authorized the issuance and sale of a certain issue, amounting to \$6,200,000, of its Revenue Bonds, Series 1983, (Seafreeze Project), to be initially issued as fully registered bonds (the "Series 1983 Bonds") and by the Bond Resolution has authorized a Loan Agreement dated as of July 1, 1983 with the Seafreeze Limited Partnership (the "Company") and a Contract of Purchase agreeing to sell the Series 1983 Bonds to The Idaho First National Bank, Boise, Idaho (the "Purchaser"); and

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

WHEREAS, the Port Commission has held a public hearing pursuant to published notice at which time testimony was heard on the Project to be financed and the issuance of the Series 1983 Bonds; 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 Series 1983 Bonds upon the

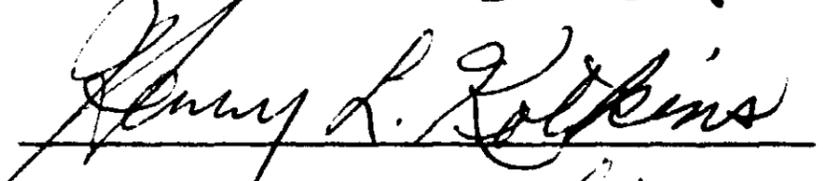
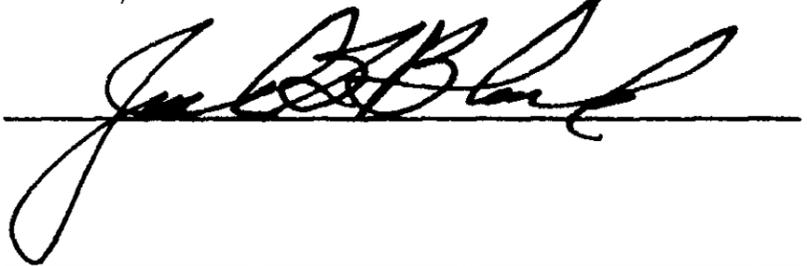
terms set forth therein and in the various agreements approved therein in accordance with the Act;

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

Section 1. The issuance of the Series 1983 Bonds in the principal amount of \$6,200,000 and the Bond Resolution, a copy of which is on file among the records of this meeting, and the agreements to issue the Series 1983 Bonds 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 28th day of June, 1983, and duly authenticated in open session by the signatures of the Commissioners voting and the seal of the Commission duly affixed.

  
  
  
  
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Port Commissioners

# PORT OF SEATTLE

P.O. BOX 1209

SEATTLE, WASHINGTON 98111

June 14, 1983

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 on June 28, 1983. I consent to placing on second reading and final passage Resolution No. 2900, approving the issuance by the Industrial Development Corporation of the Port of Seattle of its revenue bonds, Series 1983 (Seafreeze Project), in the aggregate principal amount of \$6,200,000, and approving Resolution No. 28 of said Corporation authorizing said bonds including the loan agreement.

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

Sincerely,



Henry T. Simonson  
Port Commissioner

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