

RESOLUTION NO. 3381

A RESOLUTION of the Port Commission of the Port of Seattle, approving the Official Declaration of Intent to reimburse capital expenditures with bond proceeds for improvements to Pier 16/17 to be made by and for Crowley Marine Services adopted by the Board of Directors of the Industrial Development Corporation of the Port of Seattle on December 9, 1999.

WHEREAS, the Board of Directors of the Industrial Development Corporation of the Port of Seattle (the "Development Corporation") at a special meeting on December 9, 1999, adopted an Official Declaration of Intent to Reimburse Capital Expenditures with Bond Proceeds for improvements to be made by and for Crowley Marine Services for approximately \$9,000,000 of Nonrecourse Revenue Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE PORT COMMISSION OF THE PORT OF SEATTLE, as follows:

Section 1. The Official Declaration of Intent to Reimburse Capital Expenditures with Bond Proceeds of the Board of Directors of the Industrial Development Corporation of the Port of Seattle, a copy of which is attached hereto, identified as Exhibit A and incorporated in full by this reference, is hereby approved.

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

ADOPTED by the Port Commission of the Port of Seattle at a regular meeting thereof, held this 14th day of December, 1999 and duly

authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.

Patricia Davis
John Blank
Philip R Miller
~~Robert J~~
Gary Grant

Port Commission

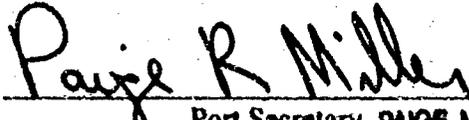
CERTIFICATE

I, the undersigned, the duly appointed Secretary of the Port of Seattle, Washington (the "Port Secretary"), DO HEREBY CERTIFY:

1. That the attached Resolution No. 3381 (herein called the "Resolution") is a true and correct copy of a resolution of the Port Commission as adopted at a regular meeting of the Port Commission held on December 9, 1999 and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Port Commission voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of December, 1999.



Port Secretary PAIGE MILLER