

RESOLUTION NO. 2995

A RESOLUTION of the Port Commission of the Port of Seattle, Washington, amending Section 2 of Resolution No. 2983 regarding the use of certain bond proceeds.

WHEREAS, pursuant to Resolution No. 2983 of its Port Commission, the Port of Seattle, Washington (the "Port") issued under date of December 1, 1985, its Revenue Bonds, 1985 in the aggregate principal amount of \$40,800,000 (the "Bonds") to provide funds to carry out the purposes set forth in Section 2 of said resolution; and

WHEREAS, it was the intention of the Port that approximately Four Million Dollars (\$4,000,000) of the proceeds received would be used to construct a three gate expansion to Concourse D at Sea-Tac International Airport; and

WHEREAS, due to changed conditions it is deemed advisable that such expansion be delayed and that the portion of Bond proceeds intended to be used for the Concourse D expansion be used for other improvements authorized by the Port's Master Plan Update for Sea-Tac International Airport; and

WHEREAS, such change in the use of Bond proceeds will not adversely affect the owners of the Bonds;

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

Section 1. That Section 2 of Resolution No. 2983 of the Port Commission adopted December 10, 1985, be and the same is hereby amended to read as follows:

Section 2. Authorization of Bonds. The Port shall issue the Bonds in the aggregate principal amount of \$40,800,000 for the purpose of (i) carrying out part of the Land Acquisition/Noise Remedy Program, (ii) acquiring, constructing, and installing improvements specified in the Master Plan Update for Sea-Tac International Airport, including the 150 foot northerly addition to the passenger terminal for additional ticket counters, offices, baggage claim and make-up areas and the baggage handling system expansion, and (iii) paying costs incidental thereto and to the issuance, sale and delivery of the Bonds.

ADOPTED by the Port Commission of the Port of Seattle at a regular meeting thereof, held this 5<sup>th</sup> day of June, 1986, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.

PORT OF SEATTLE, WASHINGTON

Jim Wright  
Pat Davis  
Jack B. Blank

Commissioners