

RESOLUTION NO. 2905

A RESOLUTION OF THE PORT COMMISSION OF THE PORT OF SEATTLE AUTHORIZING THE EXTENSION OF THE REVOLVING CREDIT AGREEMENT EXECUTED AS OF JULY 15, 1982, PURSUANT TO RESOLUTION NO. 2862; AUTHORIZING THE EXECUTION OF AN AGREEMENT TO EFFECT SUCH EXTENSION AND THE REVIEW AND APPROVAL OF A PLACEMENT MEMORANDUM IN CONNECTION WITH THE \$25,000,000 REVENUE BOND ANTICIPATION NOTES, 1982A, BY THE PROPER PORT OFFICIALS; AND AMENDING APPENDIXES G TO RESOLUTION NO. 2862 AND RESOLUTION NO. 2872 DESIGNATING SIGNATORIES.

WHEREAS, Resolution No. 2862 of the Port Commission of the Port of Seattle (the "Port") authorized the issuance of its Revenue Bond Anticipation Notes in the aggregate principal amount of \$25,000,000 (the "Series 1982A Notes") and also authorized the execution of certain other agreements to facilitate the issuance of the Series 1982A Notes, including a Revolving Credit Agreement; and

WHEREAS, such Revolving Credit Agreement, by its terms, terminates on July 15, 1983; and

WHEREAS, the Port Commission has determined that it is in the best interest of the Port that the Series 1982A Note program continue pending the issuance by the Port of its revenue bonds authorized by Resolution No. 2861 adopted July 13, 1982, and that it is therefore necessary to extend the term of such Revolving Credit Agreement.

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

Section 1. The extension for a period of one year of the Revolving Credit Agreement entered into by and between the Port and Citibank, N.A., under date of July 15, 1982, is hereby authorized. Except for the termination date, such extension shall contain essentially the same terms, conditions and provisions as the Revolving Credit Agreement executed under date


of July 15, 1982. The Senior Director of Finance and Administration is hereby authorized to execute such documents as may be required to effect such extension.

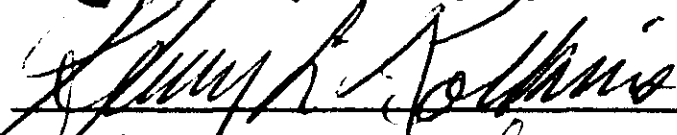
Section 2. The Senior Director of Finance and Administration is hereby further authorized on behalf of the Port to review and to approve, with such changes and additions as he may deem appropriate, a new or supplemental Placement Memorandum to be used in connection with the marketing of the Series 1982A Notes.


Section 3. Appendix G to Resolution No. 2862 and Appendix G to Resolution No. 2872 are each hereby amended to read as set forth in Appendix A hereto.

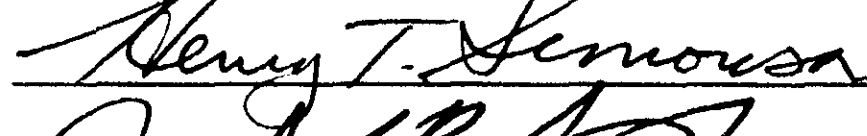
ADOPTED by the Port Commission of the Port of Seattle, Washington, at a regular meeting thereof, held this 12th day of July, 1983, and duly authenticated in open session by the signatures of the Commissioners present and voting in favor thereof and the seal of the Commission.


PORT OF SEATTLE, WASHINGTON











ATTEST:



Secretary of said Commission

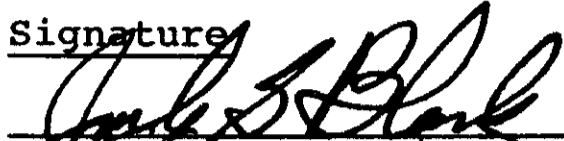
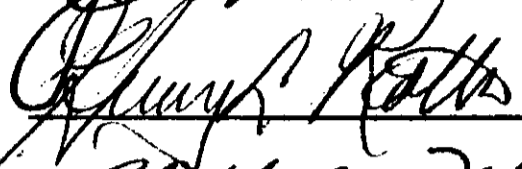
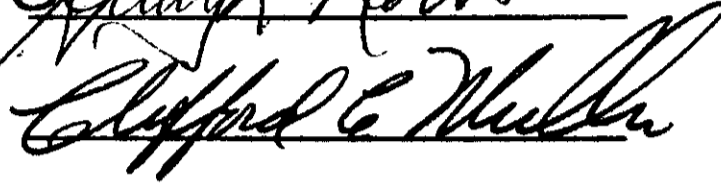
[S E A L]

3DLH/034


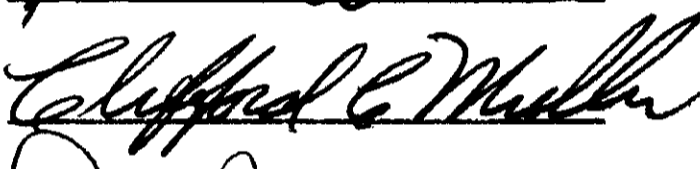
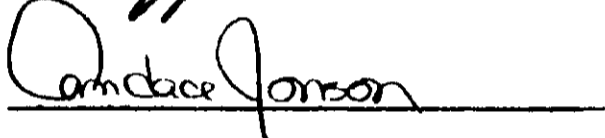
APPENDIX A

AUTHORIZATION SUMMARY

Personnel Authorized to Sign Instruments

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Jack S. Block	1982 President, Port Commission	
Henry L. Kotkins	1982 Secretary, Port Commission	
Clifford C. Muller	Senior Director, Finance and Administration	

Personnel Authorized to Sign Confirmation Letters Only

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Richard D. Ford	Executive Director	
Clifford C. Muller	Senior Director, Finance and Administration	
Candace Jonson	Director of Accounting	

Personnel Authorized to Telephone Instructions

Same as above listed Personnel Authorized to Sign Confirmation Letters only.

Send Advices and Mail to:

Port of Seattle
2300 Alaskan Way
Seattle, Washington 98121
Attention: Clifford C. Muller
Senior Director,
Finance and Administration

Telex: 703-433
Telecopy: (206) 382-3249