RESOLUTION NO. 94

A RESOLUTION of the port commission of the Port of Seattle providing for the registration of certain bonds issued by the Port of Seattle.

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

SECTION 1. That as to all bonds heretofore or hereafter issued by the Port of Seattle, payable to bearer, with coupons attached, the ownership of any holder of any of said bonds may, at the option of such holder, be registered upon the back thereof, by writing the name of such holder thereon, with the date of registration, under the signature of the officer or fiscal agent at whose office the same are or may be payable, as transfer agent, and any bond so registered may be transferred upon the back thereof by such transfer agent upon presentation thereof with a written assignment duly acknowledged or proven, by writing the name of the transferee as registered holder thereon, with the date of such transfer, under the signature of such transfer agent, and in the event of such registration the principal of any such bond shall be payable only to the registered holder, his legal representatives or assigns: Provided, further that if upon the registration of any such bond, or at any time thereafter, the interest coupons thereto attached evidencing all interest to be paid thereon to the date of maturity shall be surrendered and delivered to the proper officers of the Port of Seattle, such interest coupons shall thereupon be canceled, and thereafter the interest on such bonds shall only be paid to the registered holder thereof or his legal representatives: Provided, further, that upon surrender and cancellation of said interest coupons there shall be printed, stamped, or written on the back of said bonds to which such coupons were attached substantially the following words: "The interest coupons of this bond having been surrendered to the Port of Seattle by the registered owner, interest on this bond is payable to the registered holder at the fiscal

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agency of the State of Washington in the City of New York."

Sec. 2. That the fiscal agency of the State of Washington in the City of New York is hereby designated for the performance of the duties of such registration as above set forth as to all bonds which now are or hereafter may be payable at such agency: Provided, further, that the Port of Seattle shall not be liable in any manner for any charges for such registration, and all fees that may be charged for the same shall be paid by the holder of the bond having the same registered.

ADOPTED by the port commission of the Port of Seattle in open session, this 3d day of April, 1913, and signed by its proper officers in open session in authentication of its passage, on the same day.

President of the Port Commission of the Port of Seattle.

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ATTEST : Secretary of the Port Commission of the Port of Seattle.