

2 RESOLUTION NO. 144

3 A RESOLUTION superseding Resolution No. 138 relating to an
4 amendment to an agreement between the Washington State Major
5 League Baseball Stadium Public Facilities District and King County
6 regarding finances, and authorizing the Board Chair to execute a revised
7 amendment.
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9 WHEREAS, pursuant to the provisions of chapter 36.100 RCW, as amended, the
10 Washington State Major League Baseball Stadium Public Facilities District, hereinafter
11 referred to as the "District," has been created and possesses all the powers of a public
12 facilities district; and

13 WHEREAS, the District adopted Resolution 35 authorizing an interlocal agreement
14 with King County concerning financing ("Financing Agreement) and that Agreement was
15 fully executed on March 18, 1996; and

16 WHEREAS, the Financing Agreement allows for amendments to the project financing
17 portion of the Agreement with the approval of the County Council; and

18 WHEREAS, the District and King County want to establish formal procedures and
19 commitments regarding the transfer of funds, including bond funds, between the parties; and

20 WHEREAS, upon the issuance of its bonds pursuant to the Financing Agreement,
21 King County will immediately transfer bond proceeds to the District to be held in escrow
22 pursuant to an escrow deposit agreement between the District and the Bank of New York;
23 and

24 WHEREAS, additional documents may be necessary to undertake the financing; and

25 WHEREAS, staff of the District and King County have revised an amendment to the
26 Agreement approved by Resolution No. 138 which allows the orderly transfer of funds, the
27 revised amendment being attached hereto.
28

29 NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
30 THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC
31 FACILITIES DISTRICT:
32

33 1. The Board Chair is authorized to negotiate the final terms of this revised
34 amendment and any other documents reasonably necessary to undertake the financing, in
35 consultation with legal counsel.

36 2. The Board Chair is authorized to execute the revised amendment to the Financing
37 Agreement attached hereto, or an amendment in substantially the same form as well as and
38 any other documents reasonably necessary to undertake the financing.

39 3. The Board Chair is authorized to negotiate and execute an escrow deposit
40 agreement with the Bank of New York in substantially the same form as approved by
41 Resolution No. 138, together with such modifications of the escrow agreement as are
42 consistent with the purposes of the Financing Agreement and the terms and conditions
43 relating to the County's bonds.

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45 PASSED by a vote of 5 to 0 this 31st day of March, 1997.

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47 BOARD OF DIRECTORS
48 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC
49 FACILITIES DISTRICT

50

Joan Enticknap, Chair

51

52 ATTEST:

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Clerk

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