

2 RESOLUTION NO. 138

3 A RESOLUTION authorizing the Board Chair to execute 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 escrow agreement, and other documents  
7 reasonably necessary to facilitate King County's Ballpark bond issue.  
8

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 drafted an amendment to the  
26 Agreement which allows the orderly transfer of funds and is attached hereto.

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