

1 January 3, 1997

Proposed No.: 96-103

2 RESOLUTION NO. 106

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.  
7

8 WHEREAS, pursuant to the provisions of chapter 36.100 RCW, as amended, the  
9 Washington State Major League Baseball Stadium Public Facilities District, hereinafter  
10 referred to as the "District," has been created and possesses all the powers of a public  
11 facilities district; and

12 WHEREAS, the District adopted Resolution 84, authorizing the issuance of a limited  
13 general obligation line of credit bond anticipation note in the aggregate principal amount of  
14 not to exceed \$20,000,000 to provide funds for the costs associated with the siting and  
15 construction of a new major league baseball park and approving a reimbursement  
16 agreement; and

17 WHEREAS, certain owners of the Baseball Club of Seattle (the "Club") have  
18 guarantee payment of principal and interest on the note subject to the District obtaining the  
19 written concurrence of the Guarantors before obligating and drawing on the note; and

20 WHEREAS, on December 16, 1996, the Club sent a letter to the District notifying the  
21 District that the certain owners will undertake no new commitments or obligations on the  
22 note; and

23 WHEREAS, the District now requires a loan of funds to maintain the Ballpark project  
24 schedule and has requested such a loan from King County; and

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

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

30 WHEREAS, the staff of the District and King County have drafted an amendment to  
31 the Agreement which allows the County to loan funds to the District and is Attachment A  
32 hereto.

33  
34 NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
35 THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC  
36 FACILITIES DISTRICT:

- 37 1. The Board Chair is authorized to execute the amendment to the Financing  
38 Agreement attached, or an amendment in substantially the same form.
- 39 2. The Board Chair is authorized to negotiate the final terms of this amendment with  
40 King County, in consultation with legal counsel.

41  
42 PASSED by a vote of 7 to 0 this 23rd day of December, 1996.

43 BOARD OF DIRECTORS  
44 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC  
45 FACILITIES DISTRICT

46 \_\_\_\_\_  
47 Joan Enticknap, Chair

48 ATTEST:  
49 \_\_\_\_\_  
50 Clerk