

Klickitat County Port District No. 1  
**RESOLUTION NO. 10-2010**

A Resolution of the Port of Klickitat Commission  
**Authorizing the Execution of a Final Contract with C.E.R.B.**

**WHEREAS**, the Port Commission, in Resolution No. 5-2010 dated June 1, 2010, authorized the Executive Director to apply to the Community Economic Revitalization Board (CERB) for aid in financing the costs of certain public facilities known as the Harbor Drive Improvement Project; and

**WHEREAS**, the Harbor Drive Improvement Project consists of the realignment of Harbor Drive, the extension of Bingen Point Way, the addition of water, sewer, electric, gas, and telecommunications services along Harbor Drive and the extension of Bingen Point Way, and the creation of a looped water system; and

**WHEREAS**, the Port Commission has received an Initial Offer of Financial Aid which is attached hereto, designated as Exhibit A, and made a part hereof as though set forth herein in full; and

**WHEREAS**, the Port Commission has accepted the offer, from CERB, of a grant in the amount of \$40,000 and a loan in the amount of \$310,000, said loan to bear interest at the rate of zero percent (0%) per annum; and

**WHEREAS**, the Port Commission, in Resolution 7-2010, has amended its Comprehensive Scheme of Harbor Improvements to include the improvements included in the Harbor Drive Improvement Project as described above;


**NOW, THEREFORE, BE IT RESOLVED** that the Port Commission hereby amends its 2010 Capital Budget to increase the funds allocated for this project from \$165,000 to \$396,905 and authorizes and directs the Executive Director to execute a Final Contract between the Community Economic Revitalization Board (CERB) and the Port, including such other documents as may be required for securing aid in financing the cost of the above-described public facilities, subject to the following conditions:

1. Repayment of said \$310,000 general obligation loan shall be consistent with the terms provided in the signed Initial Offer of Financial Aid and more particularly as follows:

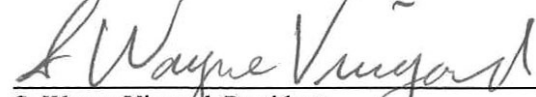
Fifteen equal payments of \$20,666.67 made each year on July 1 beginning in the year 2011 and continuing through the year 2025.
2. The Port reserves the right to accelerate payments on principal.
3. This obligation shall be considered as a legal general obligation of the Port and the Port hereby pledges its full faith and credit to the payment thereof.
4. The Port Auditor shall establish, or utilize if already established, a separate fund to hold only funds received from, or to be repaid to, CERB. The Port Auditor shall place in this fund sufficient monies to meet the above-detailed repayment schedule. The source of these monies shall be Port operating and/or tax levy revenues.

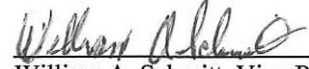
**ADOPTED IN OPEN SESSION** this 10th day of August, 2010.

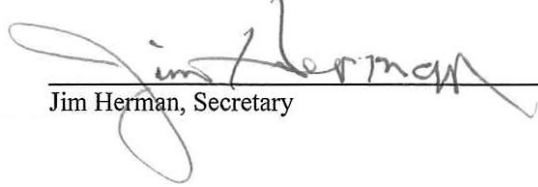
ATTEST:

  
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Margie Ziegler, Port Auditor

**PORT OF KLICKITAT COMMISSION**

  
\_\_\_\_\_  
S. Wayne Vinyard, President

  
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William A. Schmitt, Vice-President

  
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Jim Herman, Secretary

PORT SEAL