

PORT OF CHELAN COUNTY, WASHINGTON  
LIMITED TAX GENERAL OBLIGATION REFUNDING BOND, 2010C (TAXABLE)  
LIMITED TAX GENERAL OBLIGATION REFUNDING BOND, 2010D (TAX-EXEMPT)  
LIMITED TAX GENERAL OBLIGATION REFUNDING BOND, 2010E (TAXABLE)

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RESOLUTION NO. 2010-27

A RESOLUTION OF THE PORT COMMISSION OF THE PORT OF CHELAN COUNTY, WASHINGTON, PROVIDING FOR THE ISSUANCE AND SALE OF THREE SERIES OF LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS IN THE PRINCIPAL AMOUNTS OF NOT TO EXCEED \$2,592,515.76, \$1,134,202.09 AND \$783,032.24, RESPECTIVELY, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS OF THE PORT; PROVIDING THE FORM, TERM AND COVENANTS OF THE BONDS; APPROVING THE SALE OF SUCH BONDS; AND REPEALING RESOLUTION NO. 2010-19.

ADOPTED: DECEMBER 16, 2010

Prepared By:

K&L GATES LLP  
Seattle, Washington

**PORT OF CHELAN COUNTY  
RESOLUTION NO. 2010-27**

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WHEREAS, pursuant to Resolution No. 2002-04 (the "2002 Bond Resolution"), adopted by the Commission of the Port of Chelan County, Washington (the "Port"), the Port issued and has currently outstanding its Limited Tax General Obligation Bond, 2002A (Taxable), issued under date of June 3, 2002, in the initial principal amount of \$3,750,000, maturing on June 1, 2023 and bearing interest at the rate of 6.58% (the "2002A Bond") and its Limited Tax General Obligation Bond, 2002B (Tax-Exempt), issued under date of June 3, 2002, in the initial principal amount of \$1,250,000, maturing on June 1, 2023 and bearing interest at the rate of 5.25% (the "2002B Bond"); and

WHEREAS, pursuant to the 2002 Bond Resolution, the 2002A Bond and 2002B Bond (collectively, the "2002 Bonds") may be prepaid by the Port at its option on any June 1 and December 1, on and after December 1, 2002 in whole or in part, without penalty; and

WHEREAS, pursuant to Resolution No. 2008-01 adopted by the Commission on January 4, 2008 (the "2008 Bond Resolution"), the Port has issued and currently has outstanding its Limited Tax General Obligation Bond, Series 2008B (Taxable), in the initial principal amount of \$1,350,000 issued under date of January 8, 2008, maturing on December 1, 2027 and bearing interest at the rate of 7.35% (the "2008 Bond"); and

WHEREAS, pursuant to the 2008 Bond Resolution the 2008 Bond may be prepaid in whole or in part without penalty on any date on and after January 8, 2011; and

WHEREAS, after due consideration it appears to this Commission that the 2002 Bonds and the 2008 Bond (together, the "Refunded Bonds") may be defeased and refunded by the proceeds of three series of limited tax general obligation refunding bonds (hereinafter defined as the "2010C Bond," "2010D Bond," and "2010E Bond" and collectively, the "Bonds") at a substantial savings to the Port and its taxpayers; and

WHEREAS, the County has received a written offer to purchase the Bond from Cashmere Valley Bank, Cashmere, Washington (the "Bank"), and the Commission wishes to accept such offer on the terms and conditions set forth therein and herein;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE PORT OF CHELAN COUNTY, WASHINGTON, as follows:

Section 1.     Definitions. As used in this resolution, the following words shall have the following meanings, unless a different meaning clearly appears from the context.

**Bank** means Cashmere Valley Bank, Cashmere, Washington, or its corporate successor.

**Bond Fund** means the Port of Chelan County General Obligation Bond Redemption Fund maintained in the office of the Treasurer.

**Bond Register** means the registration books maintained by the Bond Registrar setting forth the names and addresses of owners of the Bonds in compliance with Section 149 of the Code.

**Bond Registrar**, initially, means the Treasurer. At any time following the issuance of the Bond, however, the Treasurer may determine to appoint a different Bond Registrar, including, but not limited to the fiscal agency of the State of Washington. The term **Bond Registrar** also shall include any successor Bond Registrar appointed by the Treasurer as permitted by law.

**Bonds** mean, collectively, the 2010C Bond, the 2010D Bond and the 2010E Bond.

**Code** means the federal Internal Revenue Code of 1986, as amended from time to time, and shall include all applicable regulations and rulings relating thereto.

**Commission** means the general legislative authority of the Port as the same shall be duly and regularly constituted from time to time.

**Designated Port Representative** means the Executive Director of the Port or other Port officer designated by the Executive Director in writing.

**Port** means the Port of Chelan County, Washington, a political subdivision duly organized and existing under and by virtue of the laws of the State of Washington.

**Refunded Bonds** mean, collectively, the 2002 Bonds and the 2008 Bond.

**Treasurer** means the Treasurer of Chelan County, as ex officio Treasurer of the Port or any successor to the functions of such Treasurer.

**2002A Bond** means the outstanding “Port of Chelan County, Washington, Limited Tax General Obligation Bond, 2002A (Taxable),” issued under date of June 3, 2002, pursuant to the 2002 Bond Resolution.

**2002B Bond** means the outstanding “Port of Chelan County, Washington, Limited Tax General Obligation Bond, 2002B (Tax-Exempt),” issued under date of June 3, 2002, pursuant to the 2002 Bond Resolution.

**2002 Bonds** mean, collectively, the 2002A Bonds and the 2002B Bonds.

**2002 Bond Resolution** means Resolution No. 2002-04 adopted by the Commission on May 22, 2002, authorizing the issuance of the 2002 Bonds.

**2008 Bond** means the outstanding “Port of Chelan County, Washington, Limited Tax General Obligation Bonds, Series 2008 B,” issued under date of January 8, 2008, pursuant to the 2008 Bond Resolution.

**2008 Bond Resolution** means Resolution No. 2008-01 adopted by the Commission on January 4, 2008, authorizing the issuance of the 2008 Bond.

**2010C Bond** the Port of Chelan County, Washington Limited Tax General Obligation Refunding Bond, 2010C (Taxable) issued pursuant to this resolution.

**2010D Bond** means the Port of Chelan County, Washington Limited Tax General Obligation Refunding Bond, 2010D (Tax-Exempt) issued pursuant to this resolution.

**2010E Bonds** means the Port of Chelan County, Washington Limited Tax General Obligation Refunding Bond, 2010E (Taxable) issued pursuant to this resolution.

**Rules of Interpretation.** In this resolution, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this resolution, refer to this resolution as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this resolution;

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and Sections of this resolution, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

Section 2. Authorization and Description of the Bonds.

(a) *2010C Bond.* For the purpose of refunding the 2002A Bond and thereby effecting a savings to the Port and paying a portion of the costs of issuance of the Bond, the Port shall issue its limited tax general obligation refunding bond in the aggregate principal amount of not to exceed \$2,592,515.76.

The Bond shall be designated as the “Port of Chelan County, Washington, Limited Tax General Obligation Refunding Bond, 2010C,” shall be dated as of the date of its delivery to the Bank, shall be fully registered as to both principal and interest, shall be issued as a single fully registered bond, and shall be numbered in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification.

The 2010C Bond shall bear interest on unpaid principal from its date or the most recent date to which interest has been paid at a stepped rate: 3.50% from the date of issuance; 4.60% from and after June 1, 2015; and 5.45% from and after June 1, 2020 through the final maturity of June 1, 2023. Interest shall be calculated on the basis of a year of twelve thirty days and a 360 day year. Principal and interest shall be payable in approximately equal payments semiannually on the first days of each June and December, beginning June 1, 2011, as shown on the 2010C Bond. Payments will be applied first to interest and then to principal.

(b) *2010D Bond.* For the purpose of refunding the 2002B Bond and thereby effecting a savings to the Port and paying a portion of the costs of issuance of the Bond, the Port shall issue its limited tax general obligation refunding bond in the aggregate principal amount of not to exceed \$1,134,202.09.

The Bond shall be designated as the “Port of Chelan County, Washington, Limited Tax General Obligation Refunding Bond, 2010D,” shall be dated as of the date of its delivery to the Bank, shall be fully registered as to both principal and interest, shall be issued as a single fully registered bond, and shall be numbered in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification.

The 2010D Bond shall bear interest on unpaid principal from its date or the most recent date to which interest has been paid at a stepped rate: 2.40% from the date of issuance; 3.50% from and after June 1, 2015; and 5.00 % from and after June 1, 2020 through the final maturity of June 1, 2023. Interest shall be calculated on the basis of a year of twelve thirty days and a 360 day year. Principal and interest shall be payable in approximately equal payments semiannually on the first days of each June and December, beginning June 1, 2011, as shown on the 2010D Bond. Payments will be applied first to interest and then to principal.

(c) *2010E Bond.* For the purpose of refunding the 2008 Bond and thereby effecting a savings to the Port and paying a portion of the costs of issuance of the Bond, the Port shall issue its limited tax general obligation refunding bond in the aggregate principal amount of not to exceed \$783,032.24.

The Bond shall be designated as the “Port of Chelan County, Washington, Limited Tax General Obligation Refunding Bond, 2010E,” shall be dated as of the date of its delivery to the Bank, shall be fully registered as to both principal and interest, shall be issued as a single fully registered bond, and shall be numbered in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification.

The 2010E Bond shall bear interest on unpaid principal from its date or the most recent date to which interest has been paid at a stepped rate: 3.50% from the date of issuance; 4.60% from and after June 1, 2015; and 5.45% from and after June 1, 2020; and 5.60% from and after

June 1, 2025 through the final maturity of December 1, 2027. Interest shall be calculated on the basis of a year of twelve thirty days and a 360 day year. Principal and interest shall be payable in approximately equal payments semiannually on the first days of each June and December, beginning June 1, 2011, as shown on the 2010E Bond. Payments will be applied first to interest and then to principal.

Section 3. Registration and Payments. The Port hereby appoints the Treasurer to act as the Bond Registrar. The duties of the Bond Registrar hereunder shall be limited to authenticating the Bond and to remitting money to the Bank on the payment dates as provided therein. The Bond shall not be transferable, except in whole to a financial institution. The Treasurer may determine at any time that she no longer wishes to act as Bond Registrar and thereupon appoint a successor Bond Registrar, which may or may not be the fiscal agency of the State of Washington. The Bond Registrar is authorized, on behalf of the Port, to authenticate and deliver the Bond and to carry out all of the Bond Registrar's powers and duties under this resolution.

Principal of and interest on the Bond shall be payable in lawful money of the United States of America. Installments of principal of and interest on the Bond shall be paid by check, wire, or electronic transfer on the date due to the Bank; *provided, however*, upon the payment of the final installment of principal on the Bond, the Bond shall be presented and surrendered to the Treasurer for cancellation.

Section 4. Prepayment. The Port reserves the right to prepay principal of the Bond in advance of the scheduled payments, in whole or in part, at any time, with no prepayment penalty. The Port will notify the Bank at least 15 days in advance of its intent to prepay. In the event prepayments are made on the Bond, the payment schedule will be re-amortized by the Bank and

provided in writing to the Port and the Treasurer; such re-amortization shall provide that the remaining semiannual payments of principal and interest on the Bond are approximately equal.

Section 5. Form of Bonds. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

NO. \_\_\_\_\_ \$ \_\_\_\_\_

STATE OF WASHINGTON  
PORT OF CHELAN COUNTY  
LIMITED TAX GENERAL OBLIGATION REFUNDING BOND, 2010[C][D][E]  
[(TAX-EXEMPT)][(TAXABLE)]

INTEREST RATE: 2010C: 3.50% from the date of issuance; 4.60% from and after June 1, 2015; and 5.45% from and after June 1, 2020 through the final maturity of June 1, 2023

2010D: 2.40% from the date of issuance; 3.50% from and after June 1, 2015; and 5.00 % from and after June 1, 2020 through the final maturity of June 1, 2023

2010E: 3.50% from the date of issuance; 4.60% from and after June 1, 2015; and 5.45% from and after June 1, 2020; and 5.60% from and after June 1, 2025 through the final maturity of December 1, 2027

FINAL MATURITY DATE: \_\_\_\_\_,

REGISTERED OWNER: CASHMERE VALLEY BANK  
117 Aplets Way  
Cashmere, WA 98815

TAX IDENTIFICATION #: 91-0168460

PRINCIPAL AMOUNT:

PORT OF CHELAN COUNTY, WASHINGTON (the "Port"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount and to pay interest thereon at the Interest Rate, calculated on the basis of a year of 360 days and twelve 30-day months, payable in installments of interest and principal as follows:

Payment Date

Principal Amount

Interest

Total

Both principal of and interest on this bond are payable in lawful money of the United States of America. Installments of the principal of and interest on this bond shall be paid by check or draft of the Chelan County Treasurer (the "Bond Registrar") mailed on the date such principal and interest is due or by electronic funds transfer made on the date such interest is due to the registered owner or nominee at the address appearing on the Bond Register. Upon final payment of all installments of principal and interest thereon, this bond shall be submitted to the Bond Registrar for cancellation and surrender.

This bond is issued pursuant to Resolution No. 2010-27 of the Port (the "Bond Resolution"), to refund certain outstanding bonds of the Port. Capitalized terms appearing on this bond and not otherwise defined herein shall have the meanings given such terms in the Bond Resolution. Simultaneously herewith, the Port is issuing its Limited Tax General Obligation Refunding Bonds, 2010[ ][ ][ ][(Taxable)][(Tax-Exempt)], in the aggregate principal amount of \$[ ][ ][ ]

The Port reserves the right to prepay principal of this bond in advance of the scheduled payments set forth above, in whole or in part, at any time, with no prepayment penalty. The Port will notify the Registered Owner at least 15 days in advance of its intent to prepay. In the event prepayments are made on the Bond, the payment schedule will be re-amortized by the Bank and provided in writing to the Port and the Treasurer; such re-amortization shall provide that to the remaining semi-annual payments of principal and interest on the Bond are approximately equal.

This bond is not transferable, except in whole to a financial institution.

This bond is not a "private activity bond" as such term is defined in the Internal Revenue Code of 1986, as amended (the "Code"). The Port has designated this bond as a "qualified tax-exempt obligation" under Section 265(b) of the Code for investment by financial institutions.

The Port hereby irrevocably covenants and agrees with the owner of this bond that it will include in its annual budget and levy taxes annually, within and as a part of the tax levy permitted to the Port without a vote of the electorate, upon all the property subject to taxation in amounts sufficient, together with other revenues and money legally available therefor, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the Port are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the Port may incur.

IN WITNESS WHEREOF, the Port of Chelan County, Washington, has caused this bond to be executed by the facsimile signatures of the President and Secretary of the Port Commission and the seal of the Port to be impressed, imprinted or otherwise reproduced hereon, as of the 28th day of December, 2010.

PORT OF CHELAN COUNTY,  
WASHINGTON

By \_\_\_\_\_ /s/  
President, Port Commission

ATTEST:

\_\_\_\_\_/s/  
Secretary, Port Commission

CERTIFICATE OF AUTHENTICATION

Date of Authentication: \_\_\_\_\_

This is the Limited Tax General Obligation Refunding Bond, 2010[C][D][E], of Port of Chelan County, Chelan County, Washington, as described in the within mentioned Bond Resolution and dated December 28, 2010.

CHELAN COUNTY TREASURER,  
as Bond Registrar

By \_\_\_\_\_

Section 6. Execution of Bonds. The Bond shall be executed on behalf of the Port with the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary of the Commission. The Bonds shall be not be valid or obligatory for any purpose or entitled to the benefits of this resolution unless and until a Certificate of

Authentication in the form hereinbefore recited has been manually executed by or on behalf of the Bond Registrar.

In case either of the officers who shall have executed the Bonds shall cease to be an officer or officers of the Port before the Bonds so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the Port, such Bonds may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the Port as though those who signed the same had continued to be such officers of the Port. The Bonds may also be signed and attested on behalf of the Port by such persons who are at the actual date of delivery of the Bonds, the proper officers of the Port although at the original date of the Bonds any such person shall not have been such officer of the Port.

Section 7. Bond Fund and Provision for Tax Levy Payments. A special fund of the Port known as the “Port of Chelan County General Obligation Bond Redemption Fund” (the “Bond Fund”) has been created in the office of the Treasurer. The Bond Fund shall be drawn upon for the sole purpose of paying the principal of and interest on general obligation bonds of the Port.

The Port hereby further irrevocably covenants that, unless the principal of and interest on the Bonds are paid from other sources, it will make annual levies of taxes upon all of the property in the Port subject to taxation within and as a part of the tax levy permitted to the Port without a vote of the electors in amounts sufficient to pay such principal and interest as the same shall become due. The full faith, credit and resources of the Port are hereby irrevocably pledged for the annual levy and collection of such taxes and for the prompt payment of such principal and interest.

Section 8. Refunding Procedures. The net proceeds of sale of the Bonds in the dollar amount to the Designated Port Representative shall be delivered to the Port for the purpose of defeasing the Refunded Bonds and paying related costs of issuance.

Money received by the Port from the Bond proceeds and other money provided by the Port shall be used within 90 days by the Port upon receipt thereof in accordance with the terms of the bank's offer letter dated November 24, 2010 to defease the Refunded Bonds as authorized by the 2002 Bond Resolution and 2008 Bond Resolution, and to pay costs of issuance of the Bonds. The Port shall defease the Refunded Bonds and will provide for the payment:

- (1) interest on the Refunded Bonds coming due; and
- (2) the redemption price of the Refunded Bonds (100% of the principal amount thereof).

Section 9. Sale of the Bonds. The Port hereby ratifies and confirms its acceptance of the Bank's offer dated November 24, 2010, to purchase the Bonds on the terms specified therein and in this resolution. The proper Port officials are hereby authorized and directed to do everything necessary for the prompt execution and delivery of the Bonds to the Bank and for the proper application and use of the proceeds of sale thereof.

Section 10. Tax Covenants.

(a) *Arbitrage Covenant.* The Port hereby covenants that it will not make any use of the proceeds of sale of the 2010D Bond or any other funds of the Port which may be deemed to be proceeds of such 2010D Bond pursuant to Section 148 of the Code and applicable regulations thereunder which will cause the 2010D Bond to be an "arbitrage bond" within the meaning of said section and regulations. The Port will comply with the requirements of Section 148 of the Code (or any successor provision thereof applicable to the 2010D Bond) and the applicable regulations thereunder throughout the term of the 2010D Bond.

(b) *Private Person Use Limitation for the 2010D Bond.* The Port covenants that for as long as the 2010D Bond are outstanding, it will not permit:

(1) More than 10% of the Net proceeds of the 2010D Bond to be allocated to any Private Person Use; and

(2) More than 10% of the principal or interest payments on the 2010D Bond in a year to be directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or (B) derived from payments (whether or not made to the Port) in respect of property, or borrowed money, used or to be used for any Private Person Use.

The Port further covenants that, if:

(3) More than five percent of the Net proceeds of the 2010D Bond are allocable to any Private Person Use; and

(4) More than five percent of the principal or interest payments on the 2010D Bond in a Year are (under the terms of this resolution or any underlying arrangement) directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or (B) derived from payments (whether or not made to the Port) in respect of property, or borrowed money, used or to be used for any Private Person Use, then, (i) any Private Person Use of the projects described in subsection (3) hereof or Private Person Use payments described in subsection (4) hereof that is in excess of the five percent limitations described in such subsections (3) or (4) will be for a Private Person Use that is related to the state or local governmental use of the projects refinanced with 2010D Bond proceeds, and (ii) any Private Person Use will not exceed the amount of Net proceeds of the 2010D Bond used for the state or local governmental use portion of the projects to which the Private Person Use of such portion of

such projects relates. The Port further covenants that it will comply with any limitations on the use of the projects by other than state and local governmental users that are necessary, in the opinion of its bond counsel, to preserve the tax exemption of the interest on the 2010D Bond. The covenants of this section are specified solely to assure the continued exemption from regular income taxation of the interest on the 2010D Bond.

(c) *Designation under Section 265(b)*. The Port hereby designates the 2010D Bond as a “qualified tax-exempt obligation” under Section 265(b)(3) of the Code for banks, thrift institutions and other financial institutions. The Port does not anticipate issuing more than \$30,000,000 in qualified tax-exempt obligations during 2010 (excluding obligations permitted by the Code to be excluded for purposes of the Port’s qualification as a qualified small issuer).

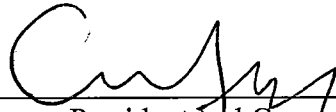
Section 11. Repeal of Resolution No. 2010-19. The Board hereby repeals Resolution No. 2010-19 in its entirety.

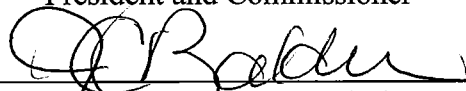
Section 12. Severability. If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the Port shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bond.

Section 13. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED AND APPROVED at a regular meeting of the Commission of the Port of Chelan County, Washington held this 16th day of December, 2010.

PORT OF CHELAN COUNTY, WASHINGTON

By:   
\_\_\_\_\_  
President and Commissioner

By:   
\_\_\_\_\_  
Vice President and Commissioner

By:   
\_\_\_\_\_  
Secretary and Commissioner


## CERTIFICATE

I, the undersigned, Secretary of the Port Commission ("Commission") of the Port of Chelan County, Washington (the "Port"), DO HEREBY CERTIFY:

1. That the attached Resolution No. 2010-27 (the "Resolution") is a true and correct copy of a resolution of the Port, as finally adopted at a regular meeting of the Commission held on the 16th day of December, 2010, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a quorum of the Commission was present throughout the meeting and a legally sufficient number of members of the Commission voted in the proper manner for the adoption of said Resolution; that all other requirements and proceedings incident to the proper adoption of said Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of December, 2010.

  
Secretary, Port Commission