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5/28/13

# William Shore Memorial Pool District

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Port Angeles, WA 98362-3015  
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## COMMISSIONERS

**MICHAEL CHAPMAN, BRAD COLLINS, MIKE DOHERTY, PATRICK DOWNIE, GARY HOLMQUIST**

### RESOLUTION 4, 2013

A RESOLUTION of the Board of Metropolitan Park Commissioners of William Shore Memorial Park District, Clallam County, Washington, relating to contracting indebtedness; amending the provisions of Resolution No. 3, 2013 that authorized the issuance, sale and delivery of the District's Limited Tax General Obligation Bond, 2013; and providing for other matters properly related thereto, all as more particularly set forth herein.

BE IT RESOLVED BY THE BOARD OF METROPOLITAN PARK COMMISSIONERS OF WILLIAM SHORE MEMORIAL PARK DISTRICT, CLALLAM COUNTY, WASHINGTON, as follows:

Section 1. Findings and Determinations. Capitalized terms used herein have the meanings set forth in Resolution 3, 2013 adopted by the Board on April 23, 2013 (the "Bond Resolution"). The Board hereby makes the following findings and determinations:

(a) *The Bond.* Pursuant to the Bond Resolution, the District issued its Limited Tax General Obligation Bond, 2013 (the "Bond") in the principal amount of \$650,000 to Kitsap Bank (the "Bank"). The Bond Resolution provides that the Bond shall be mature 10 years after the Issue Date (the "Maturity Date"), with approximately equal semi-annual installments of principal and interest payable on April 30 and October 31 of each year, beginning October 31, 2013, through and including the Maturity Date.

(b) *Revised Payment Dates.* The Clallam County Treasurer has requested the District to adjust the payment dates of the Bond to each June 1 and December 1 to coordinate with other County debt service payment schedules. The Bank has agreed to revised the Maturity Date to June 1, 2023 and adjust the payment dates to June 1 and December 1 of each year, beginning December 1, 2013.

(c) *Amendatory Bond Resolution.* It is in the best interest of the District to amend the Maturity Date and payment dates of the Bond as provided herein.

Section 2. Amendments. The Bond Resolution is amended as follows:

(a) Section 1(n) is hereby amended to read as follows:

(n) "Maturity Date" means June 1, 2023.

(b) Section 4 is hereby amended to read as follows:

Section 4. Interest; Payment Schedule. The outstanding principal of the Bond shall bear interest at a rate of 3.25% per annum (computed on the basis of a 360-day year of twelve 30-day months). The outstanding amount of the Bond shall be amortized to the Maturity Date, with approximately equal semi-annual installments of principal and interest payable on June 1 and December 1 of each year, beginning December 1, 2013, through and including the Maturity Date, subject to prepayment as provided in Section 7.

Section 3. No Other Amendments. Except as expressly amended in this resolution, the provisions of the Bond Resolution are and shall remain in full force and effect.

Section 4. Replacement Bond. The District shall issue and deliver to the Bank a replacement Bond reflecting the revised Maturity Date and payment dates provided by this resolution. The original Bond shall be cancelled upon delivery of the replacement Bond.

Section 5. General Authorization and Ratification of Prior Acts. The appropriate officers of the District, and the District's Bond Counsel, Foster Pepper PLLC, are severally authorized and directed to take any actions and to execute agreements, certificates and documents as in their judgment may be necessary or desirable to carry out the terms of, and complete the transactions contemplated by, this resolution. Any action taken consistent with the authority and prior to the effective date of this resolution is hereby ratified, approved and confirmed.

Section 6. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Board of Metropolitan Park Commissioners of William Shore Memorial Pool District, Clallam County, Washington, at a regular open public meeting thereof this 28<sup>th</sup> day of May, 2013.

WILLIAM SHORE MEMORIAL POOL DISTRICT  
CLALLAM COUNTY, WASHINGTON

  
\_\_\_\_\_  
Chair


  
\_\_\_\_\_  
Commissioner

  
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Commissioner

  
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Commissioner

  
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Commissioner

ATTEST:

  
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Clerk of the Board of Metropolitan  
Park Commissioners of the District

#### CERTIFICATION


I, the undersigned, Clerk of the Board of Metropolitan Park Commissioners of William Shore Memorial Pool District, Clallam County, Washington (the "District"), hereby certify as follows:

1. The attached copy of Resolution No. 4, 2013 (the "Resolution") is a full, true and correct copy of a resolution duly passed at a regular meeting of the Board of Metropolitan Commissioners of the District (the "Board") held at the regular meeting place thereof on May 28, 2013, as that Resolution appears on the minute book of the District; and the Resolution is now in full force and effect; and

2. A quorum of the members of the Board was present throughout the meeting and a majority of those members present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 28<sup>th</sup> day of May, 2013.

WILLIAM SHORE MEMORIAL POOL DISTRICT,  
CLALLAM COUNTY, WASHINGTON

  
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Clerk of the Board of Metropolitan  
Park Commissioners of the District