

**KING COUNTY WATER DISTRICT NO. 90
KING COUNTY, WASHINGTON**

RESOLUTION NO. 1084

A RESOLUTION of the Board of Commissioners of King County Water District No. 90, authorizing the execution and delivery of a Master Installment Purchase Agreement, Payment Schedule No. 1, and other documents related thereto with respect to the financing of the King County Water District No. 90 Water Infrastructure Modernization Project; Authorizing the execution and delivery of documents required in connection therewith; and Authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this Resolution.

WHEREAS, King County Water District No. 90 (the "*District*"), a Washington water district, which is a body politic and corporate duly organized and existing as a political subdivision, municipal corporation, or similar public entity of the State of Washington, is authorized by the laws of the State of Washington to purchase, acquire, and finance real and personal property for the benefit of the District and those it provides services to and to enter into contracts with respect thereto;

WHEREAS, the District desires to obtain financing up \$1,000,000.00 (the "*Financing*") to pay for costs related to the District's Water Infrastructure Modernization Project (the "*Project*"), and for related costs;

WHEREAS, Holman Capital Corporation (the "*Corporation*") will provide the Financing;

WHEREAS, in order to execute the Financing, the District will enter into a Master Installment Purchase Agreement (together with Payment Schedule No. 1, all related exhibits, schedules, and certificates attached thereto, the "*Agreement*"), and any other certificates, exhibits or other documents needed to complete the Financing (together with the Agreement and the Escrow Agreement, the "*Transaction Documents*");

WHEREAS, the Governing Body of the District deems it for the benefit of the District and for the efficient and effective administration thereof to enter into the Transaction Documents for the Financing on the terms and conditions therein provided;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of King County Water District No. 90 as follows:

Section 1. Approval of Documents. The Board of Commissioners of the District hereby approves the form, terms and provisions of the Transaction Documents in substantially the forms presented to this meeting and authorizes and directs Byron Murgatroyd, President of the Board of Commissioners, and Darcey Peterson, General Manager, of King County Water District No. 90, and such other persons as he/she/they may delegate (the "Designated Officers"), and each of them individually, for and in the name of and on behalf of the District, to execute and deliver the Transaction Documents, any subsequent Payment Schedule issued under the Master Installment Purchase Agreement, and any related Certificate, Exhibits, or other documents attached thereto in such forms with such changes, modification, negotiations, insertions, revisions, corrections, or amendments as shall be approved by the officer executing them. The execution of the foregoing by a Designated Officer shall constitute conclusive evidence of such officer's and the Board of Commissioners' approval of any such changes, insertions, revisions, corrections, negotiations, or amendments to the respective forms of agreements presented to this meeting.

Section 2. Other Actions Authorized. The officers and employees of the District shall take all action necessary or reasonably required by the parties to the Transaction Documents to carry out, give effect to, and consummate the transactions contemplated thereby, Notice and Acknowledgements of Assignments, and any tax certificate and agreement, each with respect to

and as contemplated in the Agreement and/or Escrow Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Transaction Documents. The Designated Officers and all other officers and employees of the District are hereby directed and authorized to take and shall take all action necessary or reasonably required in order to implement the Financing. All actions heretofore taken by officers, employees, and agents of the District that are in conformity with the purposes and intent of this resolution are hereby approved, confirmed, and ratified.

Section 3. No General Liability. Nothing contained in this Resolution No. 1084, the Transaction Documents, nor any other instrument shall be construed with respect to the District as incurring a pecuniary liability or charge upon the general credit of the District or against its taxing power, nor shall the breach of any agreement contained in this Resolution No. 1084, the Transaction Documents, or any other instrument or document executed in connection therewith impose any pecuniary liability upon the District or any charge upon its general credit or against its taxing power, except to the extent that the installment sale payments payable under the Transaction Documents are special limited obligations of the District as provided therein.

Section 4. Appointment of Authorized District Representatives. The Designated Officers are each hereby designated to act as authorized representatives of the District for purposes of the Transaction Documents until such time as the Board of Directors of the District shall designate any other or different authorized representative for purposes of the Transaction Documents.

Section 5. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of

such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution No. 1084.

Section 6. Repealer. All bylaws, orders, and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution, or ordinance or part thereof.

Section 7. Effective Date. This Resolution 1084 shall be effective immediately upon its approval and adoption.

ADOPTED by the Board of Commissioners of King County Water District No. 90, King County, Washington, at a regular open public meeting thereof on the 6th day of October 2020.


Byron Murgatroyd, President


Pete Eberle, Vice President


Sam Amira, Vice President