

RESOLUTION No. _____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FORT WORDEN PUBLIC DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AGREEMENTS RELATING TO THE PURCHASE OF ASSETS FROM PORT TOWNSEND HOSPITALITY, INC.

RECITAL:

On recommendation of the Executive Director, the Board determines it appropriate to authorize the following actions:

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE FORT WORDEN PUBLIC DEVELOPMENT AUTHORITY OF PORT TOWNSEND, WASHINGTON, RESOLVES AS FOLLOWS:

1. The Executive Director is authorized to execute an asset purchase agreement with Port Townsend Hospitality, Inc. for a price of \$82,973.85, and to execute all necessary documents and to pay applicable fees and taxes, in connection with the purchase of the assets of said entity, and on such other terms as the Executive Director determines are reasonable.
2. The Executive Director is authorized to enter into a contract for services with Port Townsend Hospitality, Inc. or Carla Vander Ven for services in connection with the asset purchase, on terms not to exceed \$5,000 per month, \$50 per hour, and for up to three months, and on such other terms as the Executive Director determines are reasonable.

PASSED this ____ day of December, 2014, and signed in authentication of its passage this ____ day of December 2014

Cindy Finnie, Chairperson

ATTEST:

Gee Heckscher, Secretary

Approved as to Form

Fort Worden PDA Attorney

