

Resolution No. 16-11

RESOLUTION AUTHORIZING AMENDMENTS TO THE OPERATING AGREEMENTS OF VIRGINIA INTERNATIONAL TERMINALS, LLC AND HRCP II, L.L.C.

WHEREAS, the Virginia Port Authority (the “Authority”) is the sole member of Virginia International Terminals, LLC (“VIT”), and VIT is the sole member of HRCP II, L.L.C. (“HRCP”); and

WHEREAS, the Authority is executing that certain Amended and Restated Deed of Facilities Lease Agreement of even date herewith with Virginia International Gateway, Inc., a Virginia corporation (the “Restated Lease”); and

WHEREAS, the Authority has determined that certain amendments are necessary to the operating agreements of VIT and HRCP in connection with that certain Payment Agreement and Joinder To Payment Agreement, each to be dated of even date with the Commencement Date (as defined in the Restated Lease), and other matters.

NOW, THEREFORE IT IS RESOLVED BY THE BOARD OF COMMISSIONERS OF THE VIRGINIA PORT AUTHORITY, as follows:

Section 1. Amendment and Restatement of VIT and HRCP Operating Agreements. The Executive Director of the Authority, as sole member of VIT, is hereby authorized to execute and deliver a Second Amended and Restated Operating Agreement of VIT, such Second Amended and Restated Operating Agreement to be in substantially the form presented at this meeting with such changes, omissions and insertions as may be approved by the Executive Director, his execution of such Second Amended and Restated Operating Agreement to be conclusive evidence of his approval of such changes, omissions and insertions. Further, the Executive Director is hereby authorized to execute and deliver on behalf of the Authority, as sole member of VIT, the sole member of HRCP, a Third Amended and Restated Operating Agreement of HRCP, such Third Amended and Restated Operating Agreement to be in substantially the form presented at this meeting with such changes, omissions and insertions as may be approved by the Executive Director, his execution of such Third Amended and Restated Operating Agreement to be conclusive evidence of his approval of such changes, omissions and insertions.

Section 2. Ratification; Further Action. The actions previously taken by the officers and staff of the Authority are hereby ratified and confirmed. The officers and staff of the Authority, any of whom may act, are hereby authorized to take such actions, and deliver such additional documents and certificates, as they may, in their discretion, deem necessary or proper in connection with the adoption of this Resolution.

Section 3. Effective Date. This Resolution shall take effect immediately upon its adoption.

[END OF RESOLUTION]

PASSED AND ADOPTED this 21st day of September, 2016.

John G. Milliken
Chairman

ATTEST:

Debra J. McNulty
Clerk