

BOARD OF DIRECTORS

*Francisco G. Santos, Chairman
Oscar A. Calvo, Vice Chairman
Melanie R. Mendiola, Board Secretary
Maria D.R. Taitano, Member
Nathan T. Taimanglo, Member*



Resolution No. 2018-07

RELATIVE TO THE APPROVAL OF CEMENTON MICRONESIA, LLC’S REQUEST TO PLEDGE ITS LEASEHOLD INTEREST IN PARCEL 3-1

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PORT AUTHORITY OF GUAM:

WHEREAS, the Port Authority of Guam (“PAG”) granted Cementon Micronesia, LLC (“Cementon”) a lease for that portion of Parcel 3-1 containing an area of 49,290 square feet; and

WHEREAS, Cementon proposes to pledge its leasehold interest in order to expand and complete the full development of Cementon’s plans to build an additional 12,000-ton cement silo; and

WHEREAS, Cementon shall indemnify and hold harmless PAG and any and all of PAG’s boards, officers and employees from and against any and all actions, suits, proceedings, claims, demand, damages, losses, liens, costs, expenses and liabilities of any kind and nature whatsoever, which may be brought, made, filed against, imposed upon or sustained by the Lessor, its boards, officers or employees and arising from or attributable to Cementon’s lien of Cementon’s leasehold interest herein; and

WHEREAS, this Board of Directors has determined that it is in the best interests of PAG to grant Cementon authorization to pledge Cementon’s leasehold interest in that portion of Parcel 3-1 containing an area of 49,290 square feet for the purpose of expanding and constructing an additional 12,000-ton cement silo; and

WHEREAS, the Port Authority Board of Directors at its regular meeting of September 26, 2018 approved Cementon’s request to lien Cementon’s leasehold interest in that portion of Parcel 3-1 containing an area of 49,290 square feet for the purpose of expanding and constructing an additional 12,000-ton cement silo; now therefore be it

RESOLVED, the Port Authority Board of Directors authorizes Cementon to lien Cementon’s leasehold interest in that portion of Parcel 3-1 containing an area of 49,290 square feet for the purpose of expanding and constructing an additional 12,000-ton cement silo; and be it further

RESOLVED, the Chairman certify to, and the Secretary attest to, the adoption hereof.

PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF DIRECTORS THIS 26th DAY OF SEPTEMBER, 2018.

**FRANCISCO G. SANTOS
CHAIRMAN, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

**MELANIE R. MENDIOLA
SECRETARY, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

