

BOARD OF DIRECTORS

*Francisco G. Santos, Chairman
Nathan T. Taimanglo, Vice Chairman
Isa Marie C. Koki, Board Secretary
Dorothy P. Harris, Member
Dr. Judith P. Guthertz, Member*



Resolution No. 2022-02

**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 pursue future capital improvement projects on the leased property for their current operations and facilities; 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, cost, 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 interest 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 solely for the purpose of construction and capital improvement projects directly related to Cementon's current operations and facilities only; and

NOW THEREFORE BE IT RESOLVED, that the Board of Directors, hereby authorizes Cementon to lien Cementon's interest in that portion of Parcel 3-1 containing an area of 49,290 square feet solely for the purposes of construction and capital improvement projects directly related to Cementon's current operations and facilities; and be it further

RESOLVED, that any deviations from construction or capital improvements on the property directly related to Cementon's current operations and facilities shall require prior approval and concurrence from PAG management; and be it further

RESOLVED, that Cementon shall not make any permanent capital improvements without PAG management's prior review and approval; 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 20th DAY OF JANUARY, 2022.**

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

Digitally signed by Isa Koki
Date: 2022.01.21 10:22:56
+10'00'

**ISA MARIE C. KOKI
SECRETARY, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

