

First Amendment to Memorandum of Agreement For Funding of Schools in Highline School District

This First Amendment to Memorandum of Agreement for Funding of Schools in Highline School District is entered into this 14th day of November, 2007, by and between the Port of Seattle (“Port”) and the Highline School District (“the District”) (collectively, “the Parties”).

Whereas, the Federal Aviation Administration, the Port and the District signed a Memorandum of Agreement on June 4, 2002 (“June MOA”) with details on the District insulation program, roles and responsibilities, administrative procedures, and other aspects of funding the sound insulation program and associated tasks; and

Whereas, the Port and the District signed a Memorandum of Agreement on _____ (“2004 MOA”) committing the Port to a 15 Million Dollar contribution for District schools over and above the Port’s funding commitments under the June MOA, for work associated with sound insulation for District schools and including fixed contributions to the District’s apprenticeship program and Aviation High School; and

Whereas, the Port and the District would like to provide the District with the flexibility to allocate the Port’s contribution under the 2004 MOA in a manner that enhances the success of the Aviation High School;

Now, therefore, the Parties agree as follows:

A. Paragraph 1 of the 2004 MOA is hereby amended to read as follows:

1. Use of Funds. The Port will contribute Fifteen Million Dollars (\$15,000,000) from Port ad valorem tax revenues to the District (“Port Funds”), in addition to the moneys defined in the June MOA. As of the date of this First Amendment, the Port has paid to the District Two Million Twenty-Five Thousand Dollars (\$2,025,000) of the Port Funds, including Seventy-five Thousand Dollars (\$75,000) used to monitor the District’s apprenticeship program. The remaining Port Funds to be contributed by the Port in accordance with the Agreement may, at the District’s discretion, be applied towards the construction, operation and any other costs associated with the District’s Aviation High School.

B. Paragraph 2 of the 2004 MOA (“Existing Procedures and Requirements”) is hereby deleted in its entirety.

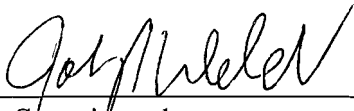
C. Paragraph 3 of the 2004 MOA is hereby amended to read as follows:

3. Timing of Payments and Expenditures. Upon execution of this First Amendment, the District and the Port will agree to a payment plan for the remaining Port Funds. The spending plan may be modified from time-to-time upon written agreement of the Parties and based on the District’s needs.

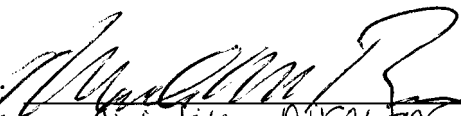
D. Except as provided in this First Amendment, all other provisions of the 2004 MOA shall remain in effect.

In witness whereof, the Parties have caused this Agreement to be executed on the date first written above.

HIGHLINE SCHOOL DISTRICT

By: 
Superintendent

PORT OF SEATTLE

By: 
Title: Aviation Director