

**VIRGINIA PORT AUTHORITY
RESOLUTION 20-2**

**RESOLUTION AUTHORIZING THE VIRGINIA PORT AUTHORITY TO LEASE
A PORTION OF PORTSMOUTH MARINE TERMINAL TO ORSTED WIND
POWER NORTH AMERICA, LLC**

WHEREAS, The Virginia Port Authority (the “Authority”), a body corporate and a political subdivision of the Commonwealth of Virginia, has been established pursuant to Chapter 10, Title 62.1 of the Code of Virginia of 1950, as amended (the “Act”); and

WHEREAS, pursuant to the Act, the Authority is empowered to rent, lease, buy, own, acquire, construct, reconstruct, and dispose of harbors, seaports, port facilities and such property, whether real or personal as it may find necessary or convenient and issue revenue bonds therefore without pledging the faith and credit of the Commonwealth; and

WHEREAS, pursuant to the Act, it is the duty of the Authority to foster and stimulate the commerce of the ports of the Commonwealth, to promote the shipment of goods and cargos through the ports, to seek to secure necessary improvements of navigable tidal waters within the Commonwealth, and in general to perform any act or function which may be useful in developing, improving, or increasing the commerce, both foreign and domestic, of the ports of the Commonwealth; and

WHEREAS, Orsted Wind Power North America, LLC has expressed an interest in entering into a lease for a portion of the Portsmouth Marine Terminal (“the Terminal”) and the Authority has investigated the merits and risks of such a lease;

WHEREAS, in connection with the lease, there has been presented to the Board a proposed Lease Agreement between Orsted Wind Power North America, LLC and the Authority, including the Exhibits attached thereto (the “Lease”); and

WHEREAS, the Board has duly reviewed and considered the form of the Lease and has determined that the Lease is in acceptable form. The Board has found and determined that the terms contemplated by the Lease are in conformity with the purposes of the Authority set forth in the Act and are in the public interest and otherwise beneficial to the Commonwealth of Virginia; and

WHEREAS, the Board has determined that it is necessary to delegate to the Executive Director of the Authority to approve the final form of the Lease and such details of the Lease as cannot be determined at this time including, but not limited to, the approval of the form of the various Exhibits to the Lease.

NOW THEREFORE, IT IS RESOLVED by the Board of Commissioners of the Virginia Port Authority as follows:

Section 1. Approval of the Lease. The form of the Lease, including the various Exhibits, presented at this meeting relating to the lease of the Terminal by Orsted Wind Power North America, LLC from the Authority and the execution and delivery thereof by the Authority are hereby authorized, and the Lease shall be executed in the manner therein set forth to evidence the acceptance by the Authority of such a lease, with such changes, insertions and omissions as may be approved by the Executive Director, the execution of the Lease by the Executive Director to be conclusive evidence of the Authority's approval of any such changes, insertions and omissions.

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 lease of the Terminal.

Section 3. Other Definitions. All terms not otherwise defined herein, shall have the meanings given to them in the Lease.

Section 4. Effective date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 28th day of January, 2020.

John G. Milliken, Chairman

Attest:

Debra J. McNulty, Secretary