



LETTER OF UNDERSTANDING

This Letter of Understanding (“LOU”) is executed pursuant to the 2003 Interlocal Agreement between the City of Everett (“City”) and the Port of Everett (“Port”) regarding the Cooperative Use of Facilities, Equipment and Resources (“2003 Interlocal Agreement”). Except as may otherwise be noted herein, this LOU is not intended to modify the underlying 2003 Interlocal Agreement but, rather, to supplement it for this particular project.

The Port and City have been working cooperatively to develop wayfinding signage from Interstate 5 through the City to the Harborfront. The parties have completed the locating portion of that project and are ready for the sign fabrication and installation phase. To that end and in mutual consideration, the Port and City agree as follows:

The Port of Everett agrees that it shall, at its sole cost:

- Fabricate 40 wayfinding signs that provide direction to key city features from Interstate 5 throughout the City of Everett to the Harborfront. The Port shall indemnify and hold the City harmless from any claims or liabilities arising from the fabrication of the signs.
- The Port shall arrange for delivery of the signs to the City no later than February 1, 2015.

The City of Everett agrees that it shall, at its sole cost:

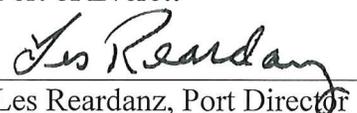
- Install the wayfinding signage fabricated by the Port of Everett no later than May 1, 2015; and,
- Assume all ownership, maintenance, liability and responsibility for the wayfinding signage during the installation and after the signs are installed. The City shall indemnify and hold the Port harmless from any claims or liabilities arising from the installation or maintenance of the signs.

Dated this 18th_ Day of December_, 2014.

City of Everett


Ray Stephanson, Mayor

Port of Everett


Les Reardanz, Port Director



Approved as to Form:

Jim Iles
City Attorney

Attest:

Sharon Fuller, City Clerk