A RESOLUTION AUTHORIZING AND APPROVING AN AGREEMENT BETWEEN THE HOT SPRINGS VILLAGE PROPERTY OWNERS ASSOCIATION AND THE MID-ARKANSAS WATER ALLIANCE; DECLARING AN EMERGENCY; AND FOR RELATED PURPOSES.

WHEREAS, the Hot Springs Village Property Owners Association (the "POA"), an Arkansas non-profit corporation, operates its water system which serves the POA and its inhabitants; and

WHEREAS, it has been found that it is in the interest of the POA that the POA enter into the Agreement (the "Agreement") with the Mid-Arkansas Water Alliance ("MAWA"), whereby the POA will purchase an individual interest in the joint-storage space reserved by the United States Corps of Engineers to MAWA in Lake Ouachita; and

WHEREAS, the Agreement is attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Hot Springs Village Property Owners Association:

Section 1. The Agreement, in substantially the form attached to these resolutions, is hereby approved, and the Chief Executive Officer of the POA is authorized to execute the Agreement on behalf of the POA, with such changes as may be approved by the Chief Executive Officer consistent with the Agreement presented and the terms of this Resolution.

Section 2. (a) The Chief Executive Officer of the POA is authorized to execute such writings and take such action as may be appropriate to carry out the terms of this Resolution.

(b) Action heretofore taken by the Chief Executive Officer and consistent with the purposes of this Resolution, including execution of the Agreement, is hereby ratified.

Section 3. It has been found that the Agreement with MAWA is of beneficial interest to the POA and that its execution is essential to the development of the future supply of water to be made available to the POA pursuant to the Agreement. Therefore, this Resolution shall be in effect on its adoption.

ADOPTED this 24th day of April, 2017.

HOT SPRINGS VILLAGE PROPERTY OWNERS ASSOCIATION

By: [Signature]
Secretary