



## Brazos River Authority

### **RESOLUTION OF THE BOARD OF DIRECTORS OF THE BRAZOS RIVER AUTHORITY APRIL 27, 2009**

#### **EXECUTIVE SESSION**

**“WHEREAS**, the Board of Directors of the Brazos River Authority issued a Request for Bids dated January 8, 2009 (RFB No. 09-04-391) (including Addenda 1-11 thereto, the “RFB”) regarding certain real property owned by the Brazos River Authority located above the 1000’ contour line at Possum Kingdom Lake in Palo Pinto, Stephens, Young, and Jack Counties, Texas, as more particularly described in the RFB (the “Property”); and

**WHEREAS**, by resolution approved April 28, 2008, the Board directed Staff to exclude from the RFB any “property necessary for present and future Brazos River Authority operations”; and

**WHEREAS**, two bids were received in response to the RFB; and

**WHEREAS**, the Board of Directors of the Brazos River Authority has considered the bid(s) received that met or exceeded the mandatory requirements of the RFB, and also considered the best interests of the Brazos River Authority; and

**WHEREAS**, the Board of Directors of the Brazos River Authority desires to declare that the Property is “surplus”, accept one of the bids submitted in response to the RFB, and authorize the General Manager/CEO of the Brazos River Authority to negotiate the Contract and all other documents necessary to complete the sale of the Property to the Successful Bidder in accordance with the terms of the RFB and the successful bid received by the Brazos River Authority that are consistent with the RFB;

**NOW THEREFORE:**

**BE IT RESOLVED** that the Board of Directors of the Brazos River Authority hereby determines that the Property is surplus and is not

necessary for the business or operations of the Brazos River Authority;  
and

**BE IT FURTHER RESOLVED** that the Board of Directors of the Brazos River Authority hereby accepts the bid of Patterson PK Land Partnership, Ltd., submitted April 8, 2009, in the amount of \$50,000,000 (the "Successful Bid"), subject to the terms and conditions set forth in the RFB and in the Successful Bid that are consistent with the RFB; and

**BE IT FURTHER RESOLVED** that the General Manager/CEO of the Brazos River Authority is hereby authorized and directed to take any and all actions necessary to negotiate, execute, acknowledge as necessary, and deliver the Contract and any and all other necessary, required, or convenient documents with and to the Successful Bidder and/or the title company in connection with the sale of the Property to the Successful Bidder, including in connection with the closing of such sale, all in conformity with the RFB and with the Successful Bid received by the Brazos River Authority, provided that such Contract and related documents shall be subject to the ratification of the Board of Directors of the Brazos River Authority, after execution by the Successful Bidder and before closing of the sale.

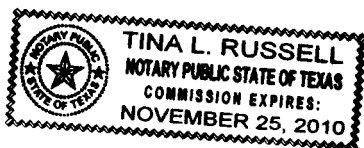
**BE IT FURTHER RESOLVED**, pursuant to Section VIII.f. of the RFB, that the General Manager/CEO of the Brazos River Authority is hereby directed to promptly issue a notice of acceptance of the Successful Bid to Patterson PK Land Partnership, Ltd., the Successful Bidder.


The aforementioned resolution was approved by the Board of Directors of the Brazos River Authority on **April 27, 2009**, to certify which witness my hand and seal.



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**Christopher DeCluitt**  
Presiding Officer

SUBSCRIBED AND SWORN TO BEFORE ME on this the 28<sup>th</sup> day of April, 2009, to certify which witness my hand and official seal.



  
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Notary Public in and for the  
State of Texas