



## Brazos River Authority

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE BRAZOS RIVER AUTHORITY  
JANUARY 26, 2009**

**Agenda Item 8A  
EXECUTIVE SESSION**

**“WHEREAS**, at its meeting on October 27, 2008, the Brazos River Authority Board of Directors directed staff to issue a request for bids for the purchase of certain of Brazos River Authority’s property at Possum Kingdom Lake; and

**WHEREAS**, the October 27, 2008 resolution provided for the lessees to have an option to “purchase the lessee’s leased property in cash or through preferred lender financing for 90% of 2008 land only assessed value” (emphasis added); and

**WHEREAS**, the Request for Bids, which was issued on January 8, 2009, provided for lessees to have an option to purchase their leased lot “in cash or through lender financing” at 90% of the 2008 land only assessed value (omitting the word “preferred”); and

**WHEREAS**, it was not the intent of the Brazos River Authority in its October 27, 2008 resolution to limit the lessee’s financing options to “preferred lender financing” only.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Brazos River Authority hereby ratifies and approves the language of the Request for Bids issued by the Authority on January 8, 2009 in its entirety, and specifically approves the description of the lessee purchase option set forth in Section VI.d.i, as follows:

Permit the lessee to purchase its leased lot in cash or through lender financing for 90% of land only assessed value without any exemptions (as determined by county appraisal district) (the “Assessed Value”) for

the year 2008, such option to be available for a period of at least one year from Closing.”

The aforementioned resolution was approved by the Board of Directors of the Brazos River Authority on **January 26, 2009**, to certify which witness my hand and seal.



**Christopher DeCluitt**  
Presiding Officer

SUBSCRIBED AND SWORN TO BEFORE ME on this the 26<sup>th</sup> day of January, 2009, to certify which witness my hand and official seal.



Notary Public in and for the  
State of Texas