

RESOLUTION NO. 2008 - 010
Date 3/04/2008

**A RESOLUTION BY THE CITY OF MEADOWLAKES, TEXAS,
AUTHORIZING THE MEADOWLAKES MAYOR THE
AUTHORITY TO CLOSE ON THE HIDDEN FALLS COUNTRY
CLUB AND PROVIDE FOR RELATED MATTERS.**

WHEREAS, the City Council has adopted an Earnest Money Sales Contract (“Contact”) on December 18, 2007, duly executed with MEM Hill Country Land, Inc. (“Seller) to purchase the Hidden Falls Country Club; and

WHEREAS, the City Council has adopted a Transition Plan as called for in the Contract which defines additional detailed procedures and requirements for CLOSING on the purchase, and the Transition Plan has been duly executed with Seller; and

WHEREAS, CLOSING on the purchase is scheduled for March 13, 2008, and all necessary conditions, authorizations, and documents are in order and adopted by the City Council in preparation for the City to execute the CLOSING and initiate operations of the Hidden Falls Country Club.

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby authorizes the Mayor to act as the “Purchaser” (as defined in the December 18, 2007 Earnest Money Contract) with full authority to complete the purchase and CLOSING on the Hidden Falls Country Club, with the constraint that the purchase and CLOSING is performed consistent with requirements contained in the Contract, the Transition Plan, and the CLOSING documentation as prepared by Attorney’s Abstract of Burnet. This authorization shall include authorizing the Mayor to execute financial transactions as required to complete the purchase.

PASSED AND APPROVED this the 4th day of March, 2008.

ATTEST:

SIGNED:

/s/ Linda A. Wendling
Linda A. Wendling, City Secretary

/s/ John Aaron
John Aaron, Mayor