

RESOLUTION 2011-04

BRANSON HILLS INFRASTRUCTURE FACILITIES
COMMUNITY IMPROVEMENT DISTRICT

A RESOLUTION REQUIRING LAND OWNER CONSENT TO ADDITIONAL IMPROVEMENTS
WITHIN THE BRANSON HILLS INFRASTRUCTURE FACILITIES COMMUNITY
IMPROVEMENT DISTRICT.

WHEREAS, the Branson Hills Infrastructure Facilities Community Improvement District (the "District"), which was established on July 24, 2006, by Ordinance No. 2006-108 of the Board of Aldermen of the City of Branson, Missouri (the "City"), is a political subdivision of the State of Missouri and is transacting business and exercising powers granted to it pursuant to the Community Improvement District Act, Sections 67.1401 through 67.1571 of the Revised Statutes of Missouri ("RSMo"), as amended;

WHEREAS, pursuant to the Amended and Restated Petition to the City of Branson, Missouri for Establishment of the Branson Hills Infrastructure Facility Community Improvement District and to Add Property to the District (the "Petition"), the District was authorized to construct and finance various Public Improvements (as defined in the Petition);

WHEREAS, the Board of Directors (the "Board") of the District resolves that it will not authorize, direct or finance any additional Public Improvements within the District (beyond what have already been constructed and financed) without the approval of the owners of real property within the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board hereby resolves that, without the vote and approval of the real property owners within the District, the Board will not (a) undertake, authorize, direct or finance the construction of any Public Improvements within the District, beyond those that have already been constructed within the District ("New Improvements"), or (b) seek to impose any additional special assessments against the real property within the District related to New Improvements.

2. The resolutions made herein do not modify, affect or amend anything related to the construction, financing, bonds or special assessments related to Public Improvements that have already been constructed, approved and financed within the District ("Existing Improvements"). The Board shall continue to retain all of its powers as set forth in District documents related to Existing Improvements. This resolution is strictly forward-looking with respect to New Improvements, of which none are currently anticipated or planned.

3. This Resolution shall be in full force and effect immediately from and after its adoption as provided by law.

PASSED by the Board of Directors of the Branson Hills Infrastructure Facilities Community Improvement District on _____, 2011.

Marc Williams, Executive Director

Consent of Developer:

The undersigned, Branson Hills Development Company, L.L.C., which is a party to that certain Cooperative Agreement together with the City of Branson, Missouri and the District, acknowledge and agree that it is not currently undertaking the construction of any New Improvements within the District and that it will not commence any New Improvements related to or on behalf of the District without the prior written consent of the Board, which such consent shall be subject to the approval of the land owners within the District as provided for in the above Resolution 2011-04 of the Board of Directors of the District.

BRANSON HILLS DEVELOPMENT COMPANY, L.L.C.

By: _____

Name: _____

Title: _____

Date: _____