

### RESOLUTION

Whereas, the Carlsbad Irrigation District met in regular session at 201 South Canal Street on February 11, 2003 at 1:30 P.M., as per law,

**NOW, THEREFORE BE IT RESOLVED** by the District that the Board of Directors

A. Approves the settlement contained in the Term Sheet dated February 10, 2003 "Pecos River Settlement".

B. Authorizes the Carlsbad Irrigation District attorney, manager and President to make any necessary non-substantive changes in any final documents necessary to implement the settlement.

C. Authorizes the Carlsbad Irrigation District attorney, manager and President to execute whatever final documents are necessary to implement the settlement.

Passed by the Board this 11<sup>th</sup> day of February, 2003.

  
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President

ATTEST:

  
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Secretary