

RESOLUTION NO. 3-81

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT,
SAN BERNARDINO COUNTY, CALIFORNIA, ADOPTING
AN EMPLOYEES DEFERRED COMPENSATION PLAN AND
AUTHORIZING EXECUTION OF AGREEMENTS RELATING
TO SAID PLAN

WHEREAS, the Lake Arrowhead Community Services District has employees who are and will be rendering valuable services to the District; and

WHEREAS, said employees may desire to defer income until retirement for the purpose of deferring Federal and State income taxes on said income; and

WHEREAS, the Lake Arrowhead Community Services District has considered the establishment of a deferred compensation plan for said employees, in accordance with Federal and State law and regulations, and believes that the adoption of said Plan will enhance the efficiency and morale of the employees and will be in the best interests of the District:

NOW, THEREFORE, the Board of Directors of the Lake Arrowhead Community Facilities District does hereby RESOLVE, DETERMINE AND ORDER as follows:

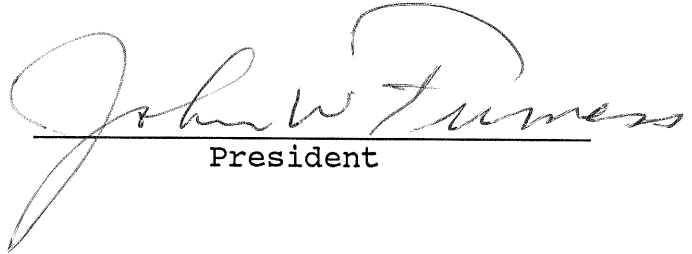
Section 1. The Board of Directors does hereby establish and adopt for its employees the Deferred Compensation Plan, attached hereto as Exhibit "A" to be effective immediately and to remain in effect until terminated by further resolution.

Section 2. The Board of Directors hereby appoints Don Mauk to administer the Plan on behalf of the District and Don Mauk is authorized to execute Participation Agreements with eligible

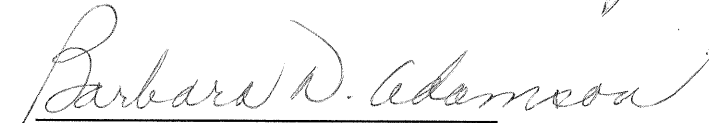
officers, officials and employees, and all other documents and agreements necessary to implement and administer the Plan.

Section 3. This Resolution shall take effect upon adoption.

ADOPTED this 11th day of September, 1981.


John W. Furness
President

ATTEST:


Barbara D. Adamson
Secretary

(SEAL)

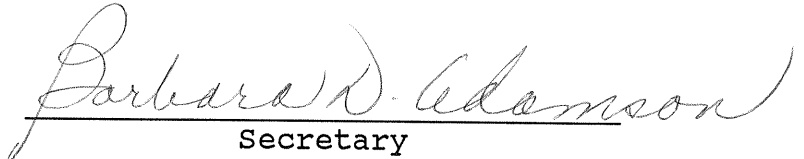
STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN BERNARDINO)

I, BARBARA ADAMSON, Secretary of the Board of Directors of the Lake Arrowhead Community Services District DO HEREBY CERTIFY that the foregoing resolution, being Resolution No. 3-81, was duly adopted by the Board of Directors of said District at a duly called and conducted meeting of said Board held on the 11th day of September, 1981, and that it was so adopted by the following vote:

AYES: Directors Furness, Leo and Longthorne

NOES: None

ABSENT: Directors Kirk and Wagner


Secretary

(SEAL)