

RESOLUTION NO. 1603

A RESOLUTION OF THE GOVERNING BOARD OF THE Q MOUNTAIN ESTATES HOMEOWNERS ASSOCIATION, LA PAZ, COUNTY, ARIZONA, AGREEING TO APPLY FOR, AND TO ACCEPT A LOAN FROM THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA (WIFA) FOR THE CONSTRUCTION AND REPLACEMENT OF THE WATER INFRASTRUCTURE FOR THE Q MOUNTAIN VISTA WATER COMPANY.

WHEREAS, the Board of the Q Mountain Estates Homeowners Association are authorized by law to enter into agreements to apply and receive loan proceeds; and

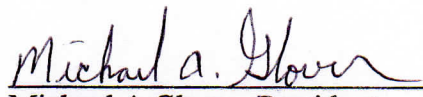
WHEREAS, the water system is in need of replacement, and

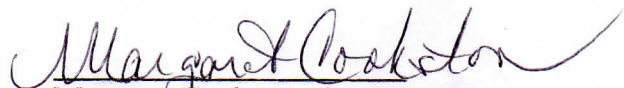
WHEREAS, the Water Infrastructure Funding Authority (WIFA) provides low interest rate financing for water systems.

NOW, THEREFORE, BE IT HEREBY RESOLVED, the Board directs the President to, on behalf of the water company, apply to WIFA for a low interest loan to assist with the construction and replacement of the water infrastructure for the water system. Furthermore, the President is authorized and directed, on behalf of the Water Company, to execute any and all documents necessary to apply for the funding from WIFA.

PASSED AND ADOPTED this 31 st day of May, 2016

ATTEST:


Michael A Glover, President


Margaret Cookston, Secretary