

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE, IDAHO, APPROVING THAT CERTAIN SETTLEMENT AGREEMENT BY, BETWEEN, AND AMONG THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE, IDAHO, THE CITY OF EAGLE, IDAHO, AND JOINT SCHOOL DISTRICT NO. 2, ADA AND CANYON COUNTIES, IDAHO, AUTHORIZING THE CHAIRMAN OR VICE-CHAIRMAN AND SECRETARY TO EXECUTE THE SETTLEMENT AGREEMENT AND ANY NECESSARY ADDITIONAL DOCUMENTS OR AGREEMENTS; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE SETTLEMENT AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Eagle, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Eagle, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented ("Law");

WHEREAS, the City Council of Eagle, Idaho on December 11, 2007, after notice duly published, conducted a public hearing on the Eagle Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance 592 on December 11, 2007, approving the Plan and making certain findings;

WHEREAS, on January 18, 2008, the Joint School District No. 2, Ada and Canyon Counties (the "School District") initiated proceedings against the City of Eagle, Idaho (the "City") and the Agency in the District Court of the Fourth Judicial District of the State of Idaho (the "Court") by filing a complaint (the "Complaint") asserting both procedural and substantive causes of action challenging the validity of the Plan. The Complaint was filed pursuant to the provisions of Sections 50-2027 and 50-2911, Idaho Code.

WHEREAS, the Parties desire and intend to settle and compromise their differences, resolve the disputes between them, and release any Claims they may have;

WHEREAS, Agency staff and legal counsel and representatives of the School District have prepared that certain Settlement Agreement, dated November 25, 2008, which resolves the pending litigation issues by, between, and among the Agency, City, and the School District;

WHEREAS, the Board of Directors finds it in the best public interest to approve the Settlement Agreement by, between, and among the Agency, City, and the School District and to authorize the Chairman or Vice-Chairman to execute the Settlement Agreement and to take other action as set forth herein;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

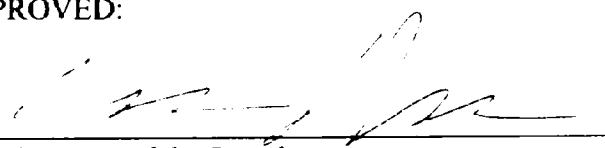
Section 2. That the Settlement Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, be and the same is hereby approved.

Section 3. That the Chairman or Vice-Chairman and Secretary of the Board of Directors of the Agency are hereby authorized to execute the above-referenced Settlement Agreement provided such Settlement Agreement shall include those modifications or revisions discussed at the November 25, 2008, Special Board Meeting. Provided, further, the Chairman or Vice-Chairman is authorized to approve and accept any necessary technical changes to the Settlement Agreement or other documents upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Settlement Agreement and consistent with the information presented at the Agency Board meeting of November 25, 2008. Provided, further, the Chairman or Vice-Chairman is hereby authorized to take the action approved by this Resolution and to implement the Settlement Agreement, including, but not limited to, establishing the administrative activities necessary to monitor the property tax receipts.

Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Eagle, Idaho, on November 25, 2008. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 25th day of November, 2008.

APPROVED:

By 
Chairman of the Board

ATTEST:


Secretary

RESOLUTION NO. 08- 03

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