

EXCERPT FROM THE MINUTES OF A SPECIAL MEETING OF THE BOARD OF COMMISSIONERS ("the Board") OF TIMBERLANE NEIGHBORHOOD IMPROVEMENT AND BEAUTIFICATION DISTRICT ("the District") HELD ON DECEMBER 26, 2019 AFTER NOTICE WITH A QUORUM OF COMMISSIONERS PRESENT AND VOTING:

Upon motions duly made and seconded, the Board voted: yeas 4; nays: 0; absent: 1, approving and adopting the following resolutions:

RESOLVED, that the MANAGEMENT SERVICES AGREEMENT (the "Agreement") made and entered into the 1st day of November, 2019 between the District, as owner, and HONOURS GOLF COMPANY, LLC, a Georgia limited liability company, as manager, for operation and management of the golf shop, golf course and accounting functions of the Timberlane 18-hole golf course, maintenance buildings, golf shop, and golf practice facilities located in Gretna, Louisiana, is approved, and the execution thereof by Jon McGill, the Chairman of the Board, is ratified.

RESOLVED, that the secured line of credit in the principal amount of \$250,000.00 established by the District, as borrower, with Gulf Coast Bank & Trust Company, as lender, dated December 18, 2019 is approved, and the actions of Jon McGill, Chairman of the Board, in establishing the secured line of credit in the name of the District, and the execution of all documents required by the lender including, but not limited to, promissory note(s), commercial security agreement, including a pledge of accounts receivable as collateral, and immediately drawing on the line of credit is approved and ratified, and any two (2) of Jon McGill, Chairman of the Board, Ann Berthelot, Treasurer, and Harry Stumpf, Vice-Chairman of the Board, acting together are authorized to draw on the line of credit in the future up to the full principle amount.

I, the undersigned Secretary of Timberlane Neighborhood Improvement and Beautification District, do hereby certify that the above and foregoing is a true and correct excerpt from the minutes of the special meeting of the Board of Commissioners held on December 26, 2019, at the domicile of the Commission, after notice with a quorum present and voting in accordance with the Charter and By-Laws and that the resolutions have not been rescinded, modified or recalled and are in full force and effect.

WITNESS MY SIGNATURE, this 26th day of December, 2019.


Veronica Bard, Secretary

ATTEST:


Jon S. McGill, Chairman