

**BYLAWS OF THE
NATIONAL WESTERN CENTER AUTHORITY**

ARTICLE I.

BOARD OF DIRECTORS

Section 1.01 Powers, Number and Term of Office. All corporate powers of the National Western Center Authority (“Authority”) shall be exercised by or under the authority of, and the business and affairs of the Authority managed under the direction of, the Board of Directors (individually, a “Director” and collectively, the “Directors”) of the Authority (“Board of Directors” or “Board”), subject to the restrictions imposed by law, the Authority’s Articles of Incorporation (“Articles”) and these Bylaws. Defined terms herein related to the Board of Directors shall have those meanings assigned to them in the Articles of Incorporation. The Board shall consist of a minimum of thirteen (13) Directors, including two Non-voting Directors (one of whom being the City’s Chief Financial Officer who shall serve as an *ex officio* Director on the Board, and one of whom being the Non-voting GES Director (as defined in the Articles)), and three (3) Designated Directors. The Directors shall be appointed at the times and in the manner set forth in the Articles. Capitalized terms not defined herein shall have the meanings ascribed to them in the Articles or the Framework Agreement.

Section 1.02 Resignation and Removal of Directors. Any Director, including a Designated Director, may resign at any time by giving written notice as provided in Section 6.05 of the Articles. Any Director, including a Designated Director, may be removed at any time as provided in Section 6.05 of the Articles.

Section 1.03 Meetings of Directors. The Board may hold their meetings at such time and place or places either within or without the State of Colorado as the Board may from time to time designate and with such notice as may be required by law, the Articles or these Bylaws. If the meeting is held without the state of Colorado, notice must be given by mail not less than five (5) days before the meeting, and said notice shall contain the date, place and purpose of the meeting. Such notice is considered given when deposited in the United States mail with postage prepaid.

Section 1.04 Regular Meetings. The Board shall hold regular meetings at a frequency determined by the Board, and in no event less than quarterly. The Chair (as defined in Section 2.01) shall preside at regular meetings of the Board.

Section 1.05 Regular Annual Meetings. A regular annual meeting of the Board shall be held on or before the first business day of _____ of each year, and no notice shall be required in connection therewith. The annual meeting of the Board shall be for the purposes of electing or appointing Officers or Directors, and the transaction of such other business as may come before the Board at such meeting.

Section 1.06 Special Meetings. Special meetings of the Board shall be held upon notice to the Directors and may be called by any Director in accordance with Section 1.09 hereof.

Section 1.07 Initial Meeting. The Chair (as defined in Section 2.01) shall convene and preside over the initial meeting of the Board (the “Initial Meeting”). The Board shall take all necessary actions and adopt all necessary policies as it must and in accordance with the Articles, the Framework Agreement, the Nonprofit Corporation Act and the requirements of the Board’s Equity Partners at the Initial Meeting.

Section 1.08 Public Notice. Meetings of the Board of Directors shall be noticed and open to the public in the same manner and to the same extent as required under the Colorado Open Meetings Law, C.R.S. 24-6-101 to 24-6-402, as amended, or any successor provisions.

Section 1.09 Notice to Directors and Waiver of Notice. Regular meetings of the Board may be held with notice to the Directors at such time and place as the Board shall determine. Special meetings of the board shall be held upon notice to the Directors and may be called by any Director upon two (2) days’ notice to each Director either personally or by mail, telecopy, telephone, or electronic communication (including, but not limited to, electronic mail), except as provided by Section 1.12 hereof. Special meetings shall be called by any Director in a like manner at the written request of any Director. Notice of a meeting need not be given to any Director who submits a waiver of notice, whether before or after the meeting, or who attends the meeting without objecting at the beginning of the meeting to the holding of such meeting or the transacting of business at the meeting. Whenever any notice whatsoever is required to be given to a Director under the provisions of the Colorado Nonprofit Corporation Act, as amended, the Articles of Incorporation or these Bylaws, such notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postage pre-paid wrapper addressed to the person entitled thereto at his or her post office address or by sending a facsimile or electronic mail message to such person, each at the address as it appears in the records of the Authority, and such notice shall be deemed to have been given on the day of such mailing or facsimile or electronic mail transmission. Neither the business to be transacted nor the purpose of any regular or special meeting of the Board need be specified in the notice given to a director or waiver of notice of such meeting, unless required by resolution of the Board of Directors. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the adjournment shall be given to all Directors who are absent at the time of the adjournment and, unless such time and place are announced at the meeting, to the other Directors. In addition to the foregoing, notice shall be provided via electronic mail transmission, including an itemized Agenda and all pertinent documentation required for discussion purposes at least 24 hours prior to any regular or special meeting of the Board.

Section 1.10 Conduct of Business. At the meetings of the Board, matters pertaining to the purposes of the Authority shall be considered in such order as from time to time the Board may determine.

At all meetings of the Board, the Chair shall preside, and in the absence of the Chair, the Vice Chair (as defined in Section 2.01 hereof) shall exercise the powers of the Chair.

The Secretary (as defined in Section 2.01 hereof) of the Authority shall act as secretary of all meetings of the Board, but in the absence of the Secretary, the presiding director may appoint any person to act as secretary of the meeting.

A Director participating in a meeting by any means of communication that allows all Directors participating in the meeting and members of the public in attendance to hear each other shall be deemed to be present at the meeting for purposes including, without limitation, voting and determining whether a quorum is in attendance. Directors shall not vote by proxy, but may vote through a properly delegated designee; nor shall the Board take action without a meeting with respect to any matter.

Section 1.11 Presumption of Assent. A Director who is present at a meeting of the Board or a committee of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he objects to the transaction of such business or to such action at the meeting. The right of a Director to dissent as to a specific action taken in a meeting of the Board or a committee of the Board pursuant to this Section 1.11 is not available to a Director who votes in favor of such action.

Section 1.12 Written Consent of Directors. Any action that may be taken by vote at a meeting of the Board or a committee of the Board may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by each Director or committee member, and delivered to the Secretary for inclusion in the minutes or for filing with the corporate records. Action taken under this Section 1.12 is effective when all Directors or committee members have signed the consent unless the consent specifies a different effective date. Such consent has the same force and effect as a unanimous vote of the Directors or committee members and may be stated as such in any documents.

Section 1.13 Quorum and Board Action. A majority of the directors who are entitled to vote under rules set by the Articles (“Voting Directors”) shall constitute a quorum. In the case of removal or suspension of a Director, the quorum calculation will be adjusted in accordance with Article VI of the Articles. A quorum shall be required for the consideration of matters pertaining to the purposes of the Authority. The vote of a majority of the Voting Directors shall constitute the act of the Board, unless the vote of a greater number of Directors is otherwise required by law, the Framework Agreement, the Articles, or these Bylaws.

Section 1.14 Executive and Other Committees. The Board, by resolution adopted by a majority of the entire Board, may designate from among its Directors an executive committee and other committees, which may consist of Directors or other persons. The Board shall create a committee for the purpose of aligning the interests of the Equity Partners, and all campus tenants to maximize the year-round use and revenue of the Campus. Each committee shall serve at the pleasure of the Board. No such committee shall have the power or authority to: (a) amend, restate, alter or repeal the Articles; (b) amend, restate, alter, or repeal these or any other Bylaws of the Authority; (c) elect, appoint or remove any member of any such committee, or any officer of Director of the Authority; (d) adopt a plan of merger or consolidation with any other corporation; (e) authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Authority; (f) authorize the voluntary dissolution of the Authority or revoke any proceedings for the voluntary dissolution of the Authority; (g) adopt any plan for the distribution

of the assets of the Authority; (h) amend, alter, or repeal any resolution of the Board which by its terms does not expressly provide that it may be amended, altered, or repealed by such committee; or (i) take any other action prohibited by law. All committees of the Board shall keep regular meeting minutes, shall cause such minutes to be recorded in the office of the Authority, and shall report the same to the full Board at the meeting of the Board next following such actions or as requested by the Board.

Section 1.15 Books and Records. The Authority shall keep correct and complete books and records of account consistent with generally accepted accounting principles for nonprofit corporations, and shall keep minutes of the proceedings of its Board and committees. All books and records of the Authority shall be kept at the principal office of the Authority where they shall be available to the public as required under the Colorado Open Records Act, C.R.S. §§ 24-72-200.1 to 24-72-206, as amended, or any successor provisions (the “Open Records Act”). A “Custodian of Public Records” shall be appointed by the Board of Directors, who may make such rules with reference to the inspection of such records as are reasonably necessary for the protection of such records. All requests received by the Authority (or CSU regarding the Authority) shall be immediately transmitted to the Custodian of Public Records for processing. The transmission of such requests to the Custodian of Public Records shall not relieve CSU of its independent statutory obligations pursuant to the Open Records Act.

Section 1.16 Indemnification. The Authority shall indemnify any Director or Officer or former Director or Officer of the Authority to the extent allowed by law and the Articles.

Section 1.17 Standards of Conduct and Procedures. The Board may, by resolution, adopt and maintain policies setting forth standards of conduct and procedures consistent with law, the Articles, the Framework Agreement, and these Bylaws with respect to the following matters, as well as any other matters that the Board may from time to time deem appropriate or desirable to address. The Board may adopt a code of ethics with attendant policy standards.

(a) ***Duty of Care and Loyalty.*** The Board may adopt and maintain a policy setting standards of conduct for Directors and Officers designed to fulfill the duty of care and loyalty to the Authority and procedures for the Board. Such standards and procedures may address topics including, without limitation, scheduling of and attendance at meetings, maintenance of confidentiality, distribution of information to Directors, and regular review and update of Authority Bylaws and policies.

(b) ***Conflict of Interest.*** The Board may adopt and maintain a policy regarding disclosure of conflicts of interest and appropriate level of participation of Directors and Officers (as defined in Section 2.01 hereof) in discussion and decision making related to matters in which they have a conflict of interest.

(c) ***Hiring, Purchasing, and Contracting Policies.*** The Board may adopt and maintain a policy regarding the procedures the Board will follow in hiring Authority personnel, [including its CEO (as defined in 2.01 hereof)] purchasing supplies and contracting for services.

Section 1.18 Compensation of Directors. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board, expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board with the exception of the non-voting City Director serving as an officer or employee of the City. Such fixed amount shall be consistent with the expense reimbursement paid to directors of comparable non-profit boards of directors as is determined from time to time by resolution of the Board.

ARTICLE II.

OFFICERS

Section 2.01 Titles and Term of Office. The officers of the Authority (the “Officers”) shall be a president/chairperson (the “Chair”), a vice president/vice chairperson (the “Vice Chair”), a secretary (the “Secretary”) and a treasurer (the “Treasurer”). The Board shall elect its Vice Chair, Secretary, and, following completion of the Initial Campus Development, its Chair. The Chair (following completion of the Initial Campus Development) , Vice Chair and Secretary each shall serve in such capacity for the lesser of two (2) terms or ten (10) years while holding such office and serving in such official capacity in accordance with the Articles. The Board shall engage a president/chief executive officer (the “CEO”) in accordance with Section 2.06 or such other Officers as it deems necessary and appropriate to manage the business and affairs of the Authority. One person may hold more than one office, except that neither the Chair nor the CEO shall hold the office of Secretary. A vacancy in the offices of Vice Chair and Secretary shall be filled by the Board.

Section 2.02 Chairperson. The Chair shall be a Voting Director; shall preside at all meetings of the Board; and, in furtherance of the purposes of the Authority, may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Authority.

Section 2.03 Vice President/Vice Chairperson. The Vice Chair shall be a Voting Director; shall have such powers and duties as may be assigned by the Board; shall exercise the powers and duties as may be assigned by the Board; and shall exercise the powers of the Chair during that Officer’s absence or inability to act. Any action taken by the Vice Chair in the performance of the duties of the Chair shall be conclusive evidence of the absence or inability to act of the Chair at the time such action was taken.

Section 2.04 Secretary. The Secretary shall be a Voting Director; shall keep or cause to be kept the minutes of all meetings of the Board; shall attend to the giving and serving of all notices; in furtherance of the purposes of the Authority, may sign with the Chair in the name of the Authority, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Authority; shall have charge of the corporate books, records, documents, and instruments and such other books and papers as the Board may direct.

Section 2.05 Treasurer. The Treasurer shall be the City’s Chief Financial Officer or his or her authorized designee, serving as a Non-voting Director. The Treasurer shall have custody of all the funds and securities of the Authority, which shall come into such Treasurer’s hands. When

necessary or proper, the Treasurer may endorse, on behalf of the Authority, for collection, checks, notes and other obligations and shall deposit the same to the credit of the Authority in such bank or banks or depositories as shall be designated in the manner prescribed by the Board; may sign all receipts and vouchers for payment made to the Authority, to the extent authorized by the Board, either alone or jointly with such other officer as is designated by the Board; whenever required by the Board, shall render a statement of the cash account; shall enter or cause to be entered regularly in the books of the Authority to be kept by the Treasurer for that purpose full and accurate accounts of all monies received and paid out on account of the Authority; shall have charge of the books of account and financial records and securities; shall perform all acts incident to the position of Treasurer subject to the control of the Board. The funds and securities of the Authority shall not be co-mingled with funds of any Equity Partner.

Section 2.06 President/Chief Executive Officer. The Authority shall at all times employ or contract with a qualified CEO to conduct the day-to-day operations of the Authority. The CEO may be an at-will employee of the Authority or an independent contractor (whether an individual or contractor entity) and shall serve at the pleasure of the Board. The City, CSU and WSSA each shall nominate one representative to a committee to conduct a national search for the initial CEO. Under the direction of such committee, the Mayor's Office of the National Western Center shall develop an initial job description consistent with the powers and responsibilities of the Authority, conduct a survey to determine appropriate compensation based on current market conditions, and otherwise administer such national search. The Equity Partners may each nominate up to three candidates to the Board for selection of the initial CEO from candidates identified during such search. If any of the Equity Partners fails to nominate a candidate for CEO on or before the Initial Meeting of the Board, such Equity Partner shall forfeit its right to nominate a candidate hereunder. Any subsequent CEO shall be selected by the Board after the Board develops a job description consistent with the powers and responsibilities of the Authority and the then-current operational requirements of the Authority, conducts a survey to determine appropriate compensation based on current market conditions, and conducts a national search for candidates, unless the Board determines that a national search is not in the best interests of the Authority, the Campus or the Campus Development. The candidate selected by the Board as CEO must be qualified to perform such job description and willing to accept compensation within the range identified during such survey. No candidate may be a then-current officer or employee of any Equity Partner, except the Authority. The CEO shall give such bond for the faithful discharge of his or her duties in such form as the Board may require. Pending the retention of a CEO, or in the absence or inability to act of the CEO, the duties of the CEO shall be delegated by resolution of the Board to one or more Voting Directors, or employees, contractors, or agents of the Authority.

Section 2.07 Compensation of Officers. With the exception of the CEO, Officers or Directors as such shall receive no salary or compensation for their services, except that they shall be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

ARTICLE III.

PROVISIONS REGARDING ARTICLES OF INCORPORATION AND BYLAWS

Section 3.01 Effective Date. These Bylaws shall become effective upon their adoption by resolution of the Board.

Section 3.02 Amendments to Bylaws. These Bylaws may be amended by resolution of a majority of the Board of Directors, and including at least one vote of a CSU Director and one vote of a WSSA Director. In the event these Bylaws are amended, they shall be restated and reissued with a notation indicating the date of such amendment. These Bylaws shall not be amended in any way in contravention of the Articles or the Framework Agreement.

Section 3.03 Interpretation of Bylaws. These Bylaws and all of the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section, or other part of these Bylaws, or the application thereof to any person or circumstance, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section, or other part of these Bylaws to any other person or circumstance shall not be affected thereby.

Section 3.04 Conflict of Terms. If any Article, Section, subsection, paragraph, sentence, clause, phrase, term, or provision of these Bylaws conflicts with or is inconsistent with any term or provision of the Framework Agreement or the Articles, such conflict or inconsistency shall be resolved favor of the Framework Agreement. If any conflict or inconsistency of any term or provision of these Bylaws conflicts with or is inconsistent with any term or provision of the Articles, such conflict or inconsistency shall be resolved in favor of the Articles, but at all times the terms of the Framework Agreement shall take precedence.

ARTICLE IV.

GENERAL PROVISIONS

Section 4.01 Principal Office and Registered Office. The address of the Authority's initial principal office is Mayor's Office of the National Western Center, 201 West Colfax Avenue, Department 205, Denver, Colorado, 80202 and the initial registered agent shall be CT Corporation, 1675 Broadway, Suite 1200, Denver, Colorado, 80202.

The Authority shall have and continuously maintain in the State of Colorado ("State") a registered office and a registered agent whose business office is identical with such registered office.

The name of the registered agent and the address of the registered office may be changed from time to time by the Board, pursuant to the Colorado Nonprofit Corporation Act, as amended.

Section 4.02 Fiscal Year. The fiscal year of the Authority shall be the calendar year.

Section 4.03 Seal. A seal shall not be required unless otherwise determined by resolution of the Board of Directors. In such event, the seal of the Authority shall be in such form as determined by resolution of the Board of Directors.

ARTICLE V.

DEFINED TERMS

Section 5.01 Defined Terms. For purposes of these Bylaws, the following terms shall have the following meanings:

“*Articles*” means the National Western Center Authority Articles of Incorporation, including all amendments thereto or changes thereof unless specifically excepted.

“*Board*” means that collective body of directors that manage and control the Authority composed of twelve (12) directors, one of whom shall serve as a non-voting director, pursuant to Section 6.02 of the Articles.

“*Campus*” means the site and activities associated with the Authority’s broad-based public/private partnership to better integrate the existing one hundred thirty acres of land on which the National Western Stock Show’s existing facilities are located with surrounding neighborhoods and to build and operate a new two-hundred seventy acre state-of-the art, multi-purpose campus (hereinafter referred to as the “*Campus*”) to: (a) house the National Western Stock Show; (b) serve as a hub for year round creative, experiential education for all ages, research and commercial activity that promotes, supports, and helps to preserve the western lifestyle while highlighting innovation and global issues of health, food systems, food security, water, and the environment; and (c) provide an attractive environment for additional agricultural business and science investments that will increase other economic and workforce development activities in the surrounding neighborhoods to encourage the revitalization of the site and activities associated with the Authority’s broad-based public/private partnership to lead, inspire, create, educate, and revolutionize the pursuit of global food solutions and agricultural advancements at and in the immediate vicinity of the current National Western Stock Show Complex and Denver Coliseum.

“*Campus Development*” means the development activities undertaken by the Equity Partners including property acquisition and relocation, infrastructure and facility planning, and design and construction at the Campus.

“*City*” means the City and County of Denver, Colorado.

“*CSU*” means the Colorado State University System.

“*Designated Director*” means each one of a City Director, a CSU Director and a WSSA Director who shall occupy a director position that is not subject to term limitations as set forth in Section 6.04 of the Articles and who shall continuously serve for the duration of an unlimited term unless and until an alternate Director is appointed to serve in such position.

“*Director*” or “*Directors*” means a director or directors who serve(s) on the Board.

“*EOC*” means the Executive Oversight Committee made up of representatives from the Equity Partners and the Globeville, Elyria, and Swansea neighborhoods.

“*Equity Partners*” means, collectively, the City, CSU, and WSSA.

“*Framework Agreement*” means that certain, definitive agreement memorializing the respective and ongoing responsibilities of the City, CSU and WSSA as to the funding, design, construction, operation and maintenance of the Campus and the joint formation of the Authority dated as of _____ .

“*Non-Voting Director*” means the Chief Financial Officer of the City or his or her authorized designee.

“*Voting Director(s)*” means a Director or those Directors who: are entitled to vote at Board meetings; or who may vote to take Board action regarding Authority business; and who are counted for quorum purposes.

“WSSA” means the Western Stock Show Association.

ADOPTED this _____ day of _____, 20__.

NATIONAL WESTERN CENTER AUTHORITY

BY: _____

Chairperson

EXHIBIT C
to the National Western Center Framework Agreement
AUTHORITY RESOLUTION

RESOLUTION NO. _____

**OF THE NATIONAL WESTERN CENTER AUTHORITY
CONCERNING APPROVAL OF FORMATION OF NATIONAL WESTER CENTER
AUTHORITY, ITS ARTICLES OF INCORPORATION AND BYLAWS; AND
AUTHORIZING, RATIFYING AND DIRECTING CHAIRPERSON EXECUTION OF,
AND ACTS TO ACCOMPLISH, THE CAMPUS FRAMEWORK AGREEMENT AND
GOVERNING AGREEMENTS ON BEHALF OF THE AUTHORITY**

WHEREAS, the National Western Center Authority (the “Authority”) was established for the limited purpose of acquiring, constructing, equipping, operating and financing the planning and redevelopment of the existing National Western Stock Show facilities to better integrate the existing acres of land and to build and operate a new, multi-purpose campus (the “Campus”); and

WHEREAS, the City has formed the Authority as a Colorado nonprofit corporation under the Colorado Revised Nonprofit Corporation Act, C.R.S. Title 7, Articles 121 to 137 and the Authority has all the powers, privileges, and immunities of a Colorado nonprofit corporation except as expressly limited by its Articles of Incorporation and Bylaws, attached hereto as Exhibits ___ and ___, respectively; and

WHEREAS, the Campus Framework Agreement (“Framework Agreement”), by and among the City and County of Denver, Colorado (“City”), the Board of Governors of the Colorado State University System acting by and through the Chancellor of the Colorado State University System (“CSU”), and the Western Stock Show Association (“WSSA”) (the City, CSU and WSSA are collectively referred to herein as the “Parties”) memorializes the Parties’ respective and ongoing responsibilities as to the funding, design, construction, operation, and maintenance of the NWC Campus and the joint formation of the Authority by the Parties, and is attached hereto as Exhibit ____; and

WHEREAS, the Framework Agreement references the Governing Agreements which agreements, taken together, comprise the Framework Agreement, the Master Lease, and the WSSA Lease (together, the “Governing Agreements”), attached hereto, respectively, as Exhibits ____, ____ and ____.

WHEREAS, the City Council of the City (“City Council”) has approved the Framework Agreement by Ordinance No. _____ on _____; and

WHEREAS, the City Council has approved the Master Lease as an attachment to the Framework Agreement approved by Ordinance No. _____; and

WHEREAS, the City Council has approved the WSSA Lease as an attachment to the Framework Agreement approved by Ordinance No. _____; and

WHEREAS, there are certain other agreements and documents, including attachments to the Framework Agreement, that will be presented to the Board of Directors of the National Western Center Authority (“Board”) separately for execution; and

National Western Center Authority

Resolution No. _____

WHEREAS, there are certain agreements that required execution (“Prior Documents”), and certain acts (“Prior Acts”) that were necessary to accomplish various intended purposes on behalf of the Authority prior to its formation.

WHEREAS, the Board has determined that it is in the best interest of the Authority to approve the formation of the Authority, its Articles of Incorporation and Bylaws; and

WHEREAS, the Board has determined that it is in the best interest of the Authority to approve and authorize the execution of the Framework Agreement with the understanding that the Framework Agreement [has been] [will be] approved in substantially final form by City Council; and

WHEREAS, the Board has determined that it is in the best interest of the Authority to approve and authorize the execution of the Governing Agreements; and

WHEREAS, the Board has reviewed the National Western Center Authority Articles of Incorporation and Bylaws, attached as Exhibits __ and __, respectively; and

WHEREAS, the Board has reviewed the final Framework Agreement, a copy of which is attached hereto as Exhibit ____.

WHEREAS, the Board has reviewed the Governing Agreements, copies of which are attached hereto as Exhibits _____ , _____ and _____.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the National Western Center Authority states as follows:

1. The Board hereby approves the formation of the Authority, its Articles of Incorporation and Bylaws (attached as Exhibits __ and __, and ratifies all necessary acts taken or performed, and all documents and agreements executed or entered into in order to accomplish the formation of the Authority.
2. The Board hereby approves the Framework Agreement (attached as Exhibit ____) and authorizes and directs the President/Chairperson of the Board (as such official is defined in the Bylaws, attached as Exhibit __ hereto) to execute the Framework Agreement, ratifying all necessary acts taken by the President/Chairperson in order to accomplish finalization and execution of the Framework Agreement.
3. The Board hereby approves the Governing Agreements (attached as Exhibits ____ and ____) and authorizes and directs the President/Chairperson of the Board to execute the Governing Agreements, ratifying all necessary acts taken by the President/Chairperson in order to accomplish finalization and execution of the Governing Agreements.

National Western Center Authority
Resolution No. _____

APPROVED/REJECTED this ____ day of _____, 20__

Chairperson

ATTEST:

Secretary

Record of Votes

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