

North Beach Public Development Authority


Resolution No. 03 - 2005

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58,800  
RDW

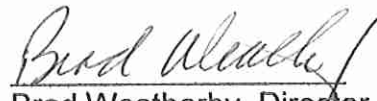
Be it resolved that on this date Monday October 31, 2005 at a special board meeting of the North Beach Public Development Authority, the Board of Directors Authorizes and Approves the Buy-Sell Agreement offered by Ocean Park Acquisitions, LLC to purchase the shares of Ocean Park Water Company, the majority, ninety (90%), believed to be held by Pete and Bonnie Christensen for the sum of \$ 2,700,000. The NBPDA Board also authorizes counsel to pursue the purchase of the balance of outstanding shares at the same share value, currently held by the minority shareholders of Ocean Park Water Company.

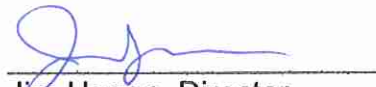
Signed this date; Monday, October 31, 2005

  
R D Williams, President

  
Tom Downer, Treasurer

  
Ken Karch, Vice President

  
Brad Weatherby, Director

  
Jim Hagen, Director

  
Celsa Johnson, Acting Secretary to the Board

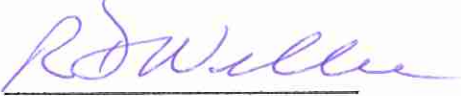
**North Beach Public Development Authority**

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Be it resolved that on this date Monday October 31, 2005 at a special board meeting of the North Beach Public Development Authority, the Board of Directors Authorizes and Approves the Buy-Sell Agreement offered by Ocean Park Acquisitions, LLC to purchase the shares of Ocean Park Water Company, the majority, eighty six thousand eight hundred (86,800) shares held by Peter D. Christoson and Bonnie L. Christoson for the sum of \$ 2,700,000. The NBPDA Board also authorizes counsel to pursue the purchase of the balance of outstanding shares at the same share value, currently held by the minority shareholders of Ocean Park Water Company.

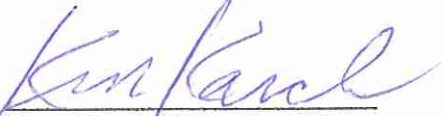
Signed this date; Monday, October 31, 2005



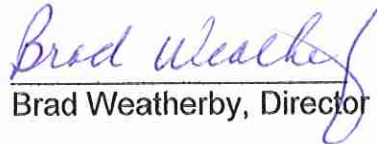
R D Williams, President



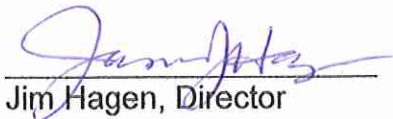
Tom Downer, Treasurer



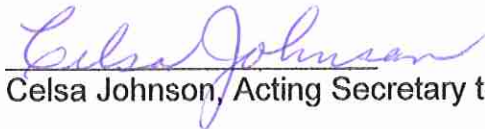
Ken Karch, Vice President



Brad Weatherby, Director



Jim Hagen, Director



Celsa Johnson, Acting Secretary to the Board