

RESOLUTION NO. R-32-15**RESOLUTIONS AUTHORIZING DEPOSIT
ACCOUNTS AND RELATED SERVICES**

TO: BancorpSouth Bank (the "Bank")

Name and Address of Depositor:

City of Fort Smith, Arkansas
Re: Parrot Island Waterpark
PO Box 1908
Fort Smith, Arkansas 72902

Federal Tax I.D. Number: 71-6003637

Date of this Resolution: February 17, 2015

WHEREAS, the City of Fort Smith, Arkansas ("Fort Smith") and the County of Sebastian, Arkansas ("County"), jointly own an outdoor waterpark and aquatics facilities located in Fort Smith, Sebastian County, Arkansas ("Parrot Island Waterpark");

WHEREAS, the City and the County have entered into a Management Agreement with American Resort Management, LLC ("ARM") provided for, among other things, ARM's management of Parrot Island Waterpark;

WHEREAS, the Management Agreement with ARM provides for the creation of an operating account and sub-accounts to be opened at a bank selected by Fort Smith in the name of Fort Smith, owned by Fort Smith and the County, but with ARM having the sole authority to withdraw funds from the operating account and any sub-accounts during the term of the Management Agreement, subject to the rights of Fort Smith and the County upon termination and subject to the rights of Fort Smith and the County to inspect and audit the operating account and any sub-accounts; and,

WHEREAS, Fort Smith has selected the Bank and desires to open for Parrot Island Waterpark with the Bank a deposit account to serve as the operating account and if available, one or more additional deposit accounts to serve as sub-accounts (collectively, the "Accounts") and to authorize ARM's officers Richard Coleman and Jeffrey D. Mona as signers on the Accounts and as having the authority, together with Fort Smith, to receive information from the Bank regarding the Accounts;

NOW, THEREFORE, the following information and resolutions are provided to the Bank.

Fort Smith is a municipal corporation of the State of Arkansas. Fort Smith is governed presently by a body consisting of its Mayor, Sandy Sanders, and the members of its Board of Directors, Keith Lau, Andre Good, Mike Lorenz, George Catsavis, Tracy Pennartz, Kevin Settle and Don Hutchings (collectively referred to as



"Board of Directors").

Fort Smith is a not for profit governmental entity.

I hereby certify that the following resolutions were unanimously adopted, approved, and confirmed by Fort Smith at a meeting of the Board of Directors held on or prior to the date set forth above, which was duly noticed and attended by a quorum of such body in full accordance with all applicable law:

RESOLVED, that the Bank is hereby selected and designated as a depository of Fort Smith for the Accounts of Parrot Island Waterpark and that the Accounts be opened and maintained as provided herein and that Fort Smith and ARM shall be bound by the deposit account terms and conditions applicable to the Accounts and by all other agreements between the Bank and Fort Smith for deposit products and services in connection with the Accounts;

RESOLVED, that all drafts, checks, orders and other items for the payment of money from the Accounts shall be signed or originated by or at the direction of any one (1) of the following:

Name	Title	Specimen Signature
Richard Coleman	Executive Vice President of ARM as Manager of Parrot Island	
Jeffrey D. Mona	President of ARM as Manager of Parrot Island	

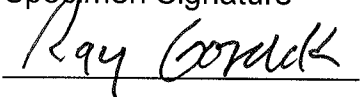
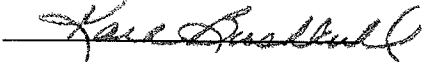
and the Bank is further authorized to honor and charge the Accounts for all the drafts, checks, orders and other items and transactions drawn or originated in Parrot Island Waterpark's name when bearing or purporting to bear the facsimile signature of either Richard Coleman or Jeffrey D. Mona, or originated by or at the direction of either of them, regardless of by whom or by what means the facsimile signature may have been affixed or the order may have been originated, and Fort Smith assumes all risks and responsibility involved in the use of any mechanical, facsimile or electronic form of signature or transaction origination and in the delegation to ARM and its said officers for management of the Accounts;

RESOLVED, that the Bank is authorized to honor all drafts, checks, orders or other items or instructions for payment or transfer from the Accounts even though drawn, endorsed, ordered or otherwise payable to a person identified above, and whether presented for cash or for credit to the account of such person or another

person, or in payment of any individual obligation of such person or another person, and the Bank need make no inquiry concerning such withdrawals, orders or dispositions of the money, items or credit given therefor;

RESOLVED, that endorsements for deposit may be made by any one of the persons identified above or may be evidenced by the name of Parrot Island Waterpark being written or stamped on the item or instrument deposited, without designation of the person making the endorsement, and the Bank is authorized to supply any endorsement on any item or instrument tendered for deposit or collection;

RESOLVED, that Fort Smith may from time to time enter into operating, cash management, funds transfer, night depository, safe deposit box, and other agreements relating to deposit accounts, products and services with the Bank and that any one (1) of the following persons is hereby authorized to execute amend, supplement, and deliver to the Bank such agreements in connection with the Accounts upon such terms and conditions as such person may deem appropriate, and to appoint and delegate, from time to time, persons who may act on behalf of Fort Smith pursuant to such agreements.

Name	Title	Specimen Signature
Ray Gosack	City Administrator	
Kara Bushkuhl	Finance Director	

RESOLVED, that any and all acts authorized pursuant to these resolutions and performed prior to the passage of these resolutions are hereby ratified and approved; and

RESOLVED, that City Clerk of Fort Smith is authorized to certify these resolutions, which supersede all resolutions of like tenor previously furnished to the Bank, and to provide written notice to the Bank in the event these resolutions are hereafter modified or rescinded; and

RESOLVED, that these resolutions will continue in full force and effect and shall remain irrevocable as far as the Bank is concerned until the Bank is notified in writing of their modification or rescission and has had sufficient time to act thereon by accepting or rejecting said modification or rescission, and which modification or rescission shall have prospective effect only.

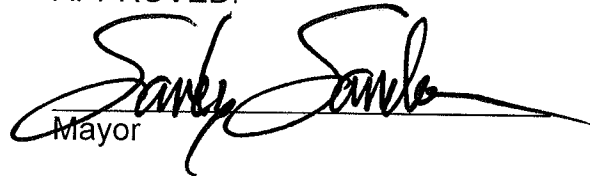
I further certify that I am a person authorized to make the certifications herein and that the foregoing is a complete and correct copy of the resolutions duly adopted by the Board of Directors of Fort Smith and affirmatively appearing in the permanent records of Fort Smith.

I further certify that there is no provision of any applicable law or other governing document of Fort Smith that either restricts the adoption of the foregoing resolutions or prevents me from executing this certification, and that these resolutions were and are duly approved and authorized in conformity with such governing documents and applicable law.

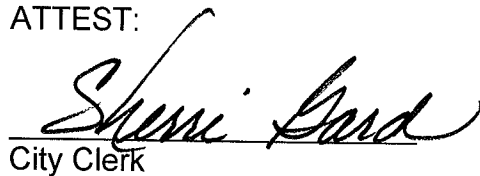
I further certify that the foregoing resolutions (i) have not been modified, amended or rescinded, (ii) are in full force and effect, and (iii) are binding upon Fort Smith.

This Resolution adopted this 17th day of February, 2015.

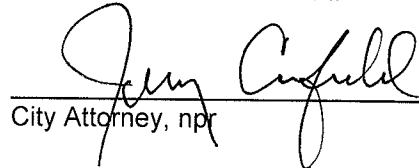
APPROVED:


Mayor

ATTEST:


City Clerk

APPROVED AS TO FORM:


City Attorney, npr