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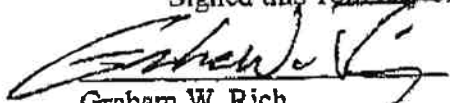
Letter of Intent

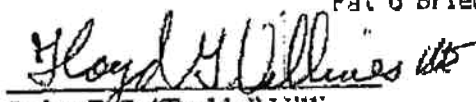
This Letter of Intent ("LOI") is entered into as of the 16th day of March 2009, by and between Pulaski County (the "County") and Central Arkansas Water ("CAW").

The purpose of this LOI is to express the intent of the parties to pursue development of a "Comprehensive Land Use Plan" (the "Plan") for all of the land in Pulaski County, Arkansas within the Lake Maumelle Watershed to enable the County to develop, propose and develop Land Use Controls (as hereinafter defined) within the Lake Maumelle Watershed. It is the understanding of the parties that the Plan must be developed and approved before the County can initiate any regulatory controls over land use/management ("Land Use Controls") in the Lake Maumelle Watershed other than those contained in Chapter 8 of the proposed Pulaski County Subdivision Regulations.

The process of developing the Plan will begin with the selection of a qualified, nationally recognized firm who has experience in development of comprehensive land use plans in environmentally sensitive areas. The selection of said firm would be done by a committee of four representatives (two each from Pulaski County and CAW) using Statements of Qualifications as the basis of selection. Costs to develop the Plan will be paid by CAW. The parties anticipate that development of the Plan, complete with necessary public hearings and other legal requirements, will take approximately twelve to fifteen months. Upon completion of the Plan, Pulaski County will consider presenting regulations that implement the Land Use Controls recommended by the Plan to the Pulaski County Quorum Court (the "Quorum Court") for adoption. In the event the Quorum Court implements the Land Use Controls, the parties anticipate that CAW will fund the costs to be incurred by the County to implement the Land Use Controls.

Signed this 16th day of March 2009


Graham W. Rich
Chief Executive Officer


Judge F.G. "Buddy" Villines
Pulaski County Judge

FILED 05/05/09 15:17:24
Pat O'Brien Pulaski County Clerk