

A RESOLUTION SUBMITTING TO THE REGISTERED ELECTORS OF THE CITY OF POLSON WHOSE NAMES APPEAR UPON THE LAST PRECEDING ASSESSMENT ROLL FOR STATE AND COUNTY TAXES AS TAXPAYERS UPON PROPERTY WITHIN THE CITY OF POLSON, THE QUESTION OF AUTHORIZING AND EMPOWERING THE COUNCIL OF THE CITY OF POLSON TO ISSUE, NEGOTIATE AND SELL BONDS IN THE SUM OF \$30,000. UPON THE CREDIT OF THE CITY OF POLSON AND, ALSO, THE QUESTION OF AUTHORIZING AND EMPOWERING THE COUNCIL OF THE CITY OF POLSON TO ISSUE, NEGOTIATE AND SELL BONDS IN THE SUM OF \$10,000. UPON THE CREDIT OF THE CITY OF POLSON, AT A SPECIAL ELECTION TO BE HELD ON THURSDAY, THE 17th DAY OF OCTOBER, 1963. AND PROVIDING FOR THE GIVING OF NOTICE OF SUCH ELECTION.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF POLSON, LAKE COUNTY, MONTANA.

WHEREAS, There has been presented to the City Council of the City of Polson, Lake County, Montana, a petition asking said Council to submit to the registered electors of the City of Polson whose names appear upon the last preceding assessment roll for state and county taxes (being the assessment roll for state and county taxes for the year 1962), as taxpayers upon property within said city, at a special election duly called for that purpose, as authorized by Chapter 23 of Title 11 of the Revised Codes of Montana, 1947, and the acts amendatory thereof and supplemental thereto, the question of authorizing and empowering the City Council of the City of Polson to issue, negotiate and sell bonds, either amortization or serial bonds as the Council shall prescribe, in the sum of \$30,000.00, on the credit of the City of Polson, for the purpose of acquiring by purchase lots 3, 4, and the South Half ($S\frac{1}{2}$) of Lot 2 of Block 5 of the Original Townsite of the City of Polson, Lake County, Montana. together with the improvements located thereon, which petition estimates the sum of \$30,000.00 to be necessary and adequate for such purpose; and, also the question of authorizing and empowering the City Council of the City of Polson to issue, negotiate and sell bonds, either amortization or serial as the Council shall prescribe, in the sum of \$10,000.00, on the credit of the City of Polson, for the purpose of remodeling the building located upon said lots, and which petition estimates the sum of \$10,000.00 to be necessary and adequate for the second purpose herein stated; and

WHEREAS, There was duly attached to said completed petition, the affidavits of persons who circulated, or assisted in circulating, such petition to the effect that he, or they, believe the signatures thereon were genuine and that the signers knew the contents thereof before signing the same; and

WHEREAS, The said petition was heretofore, and on the 4th-4th day of September, 1963, duly delivered and presented to the City Clerk of the City of Polson and by him duly filed in his said office on said date; and

WHEREAS, The City Clerk of the City of Polson, Lake County Montana, did, within fifteen (15) days after the filing of said petition carefully examine the same and the County records relating to the qualifications of the signers of said petition, and attached thereto his certificate, under his signature and official seal of his office, which certificate sets forth; (1) the total number of persons who are registered electors and whose names appear upon the last completed assessment roll for state and county taxes as taxpayers within the City of Polson; (2) which and how many of the persons whose names are subscribed to such petition are possessed of all of the qualifications required of signers of such petition; (3) that the qualified signers to said completed petition constitute more than twenty percent (20%) of the registered electors whose names appear upon the last completed assessment roll for state and county taxes, to-wit; 20.3%, as required by chapter 23 of Title 11 of the Revised Codes of Montana, 1947, and the acts amendatory thereof and supplemental thereto; and

WHEREAS, The said City Clerk has found that said petition has a sufficient number of signers qualified to sign the same and has placed said petition before the City Council at its first meeting after he had attached his certificate thereto; and

WHEREAS, The purpose for which said bonds proposed to be issued is to acquire, by purchase, lots 3, 4 and the South Half ($S\frac{1}{2}$) of Lot 2 of Block 5 of the Original Townsite of the City of Polson,

Lake County, Montana, and, for the second purpose of remodelling the building located upon said lots; and

whereas, The estimated amount of bonds to be issued for the purpose of acquiring said lots is the sum of \$30,000.00 and the amount of bonds to be issued for the purpose of remodeling the building located upon said lots is the sum of \$10,000.00; and

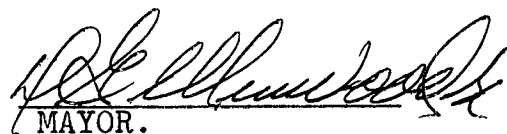
WHEREAS, It appears to the best interest of the City of Polson and the taxpayers therein that said bonds should be paid within the period of twenty (20) years; and

WHEREAS, It appears that the issuance and sale of said bonds, either amortization or serial, in the sum of \$40,000.00, with all outstanding and unpaid indebtedness of said city, will not exceed five percent (5%) of the taxable property therein as ascertained by the last completed assessment roll for state and county taxes, and that said bonds may be sold at a lower rate of interest than six percent (6%) per annum.

NOW, THEREFORE, BE IT RESOLVED By the City Council of the City of Polson that, under the authority and in full compliance with the provisions of Chapter 23 of Title 11 of the Revised Codes of Montana, 1947, and the acts amendatory thereof and supplemental thereto, the question of authorizing and empowering the City Council of the City of Polson, Lake County, Montana, to issue, negotiate and sell bonds, either amortization or serial as the City Council shall prescribe in the sum of \$30,000.00 upon the credit of the City of Polson, for the purpose of acquiring said lots, and that the question of authorizing and empowering the City Council of the City of Polson to issue, negotiate and sell bonds, either amortization or serial as the City Council shall prescribe, in the sum of \$10,000.00 upon the credit of the City of Polson, for the purpose of remodeling the building located upon said lots, be submitted to the registered electors of the City of Polson whose names appear upon the last preceding assessment roll for state and county taxes (being the assessment roll for the year 1962), as taxpayers upon property within the said city at a special election to be held on Thursday, the 17th DAY OF October, 1963.

AND BE IT FURTHER RESOLVED, That the City clerk of this city be, and he is hereby directed to give notice of such election and arrange for the conduct of the same and to take such other steps as are required by law to submit such questions as above directed.

Unanimously passed and adapted by the City Council and approved by the Mayor this 16th day of September, 1963.


MAYOR.

ATTEST:


CITY CLERK.