

RESOLUTION NO. 418

A RESOLUTION OF INTENTION FOR THE CITY OF POLSON TO ISSUE INDUSTRIAL REVENUE BONDS FOR SPECTRUM ENTERPRISES

WHEREAS, Spectrum Enterprises ("Spectrum") wishes to finance the acquisition, renovation and expansion of certain commercial facilities which will be operated by Spectrum or a related business entity within the City of Polson, Lake County, Montana and desires to have the City of Polson, Lake County, Montana (the "Issuer") issue its revenue bonds to provide such facilities; and

WHEREAS, a Memorandum of Agreement has been presented to the Issuer under the terms of which the Issuer agrees, subject to the provisions of such agreement, to issue its revenue bonds to provide such facilities;

NOW, THEREFORE, the City Commission of the Issuer hereby resolves as follows:

1. That the Mayor or any other officer of the Issuer is hereby authorized to execute a Memorandum of Agreement with Spectrum in substantially the form of such agreement as was presented to this meeting.

2. That the officers and employees and designated agents of the Issuer are hereby authorized to take such further action as is necessary to carry out the intent and purpose of the Memorandum of Agreement as executed and to cause approximately \$950,000.00 (or such other amount as may be necessary) of its revenue bonds to be issued upon the terms and conditions stated in such Memorandum of Agreement which is hereby made a part of this Resolution.

PASSED AND EFFECTIVE this 7th day of December, 1981.

H. Dean Greiner/s
H. Dean Greiner, Mayor

ATTEST:


Kathy D. Cox, City Clerk