

RESOLUTION NO. 428

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM SPECIAL IMPROVEMENT DISTRICT NO. 25 FUNDS TO HAMILTON TRACTS WATER FUND FOR PAYMENT OF ASSESSMENTS OWED BY GARY R. CASTLIO AND INTEREST INCURRED ON WARRANTS.

WHEREAS, the City of Polson is obligated to pay for the construction materials used in the Hamilton Tracts water project, and

WHEREAS, assessments have been collected from the individual property owners within the Hamilton Tracts water project area with the exception of assessments owed on three lots owned by Gary R. Castlio, hereinafter referred to as Castlio, the total of which is Two Thousand Eight Hundred Fifty-Seven and 14/100ths Dollars (\$2857.14), and

WHEREAS, in exchange for an easement granted to the City of Polson by Castlio the City of Polson, on behalf of Special Improvement District No. 25, has agreed to pay, through S.I.D. No. 25, the assessment charged on one lot in the amount of Nine Hundred Fifty Two and 38/100ths Dollars (\$952.38), and

WHEREAS, Castlio is unable to pay the remaining portion of the assessment charged at this time, and

WHEREAS, the City of Polson is agreeable to transferring funds from Special Improvement District No. 25 for Castlio's share of the assessments for two lots and for the share of the assessment for the remaining lot in exchange for the easement, the total of which is Two Thousand Eight Hundred Fifty Seven and 14/100ths Dollars (\$2857.14), together with the interest incurred on the warrants used to cover same in the amount of Sixty-two and 68/100ths Dollars (\$62.68), in order that the City of Polson can meet the obligation of payment for construction materials used within the Hamilton Tracts water project upon the following conditions:

1. That Castlio make an initial payment of twenty percent (20%) of the outstanding balance of the assessment prior to the passage of this Resolution, and
2. That the remaining outstanding balance owed on the assessment be paid within a period of six (6) months from the date of this Resolution in payments of not less than Four Hundred Dollars (\$400.00) each.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Polson, Montana, that the City Treasurer transfer funds from Special Improvement District No. 25 to the Hamilton Tracts water fund for assessments owed by Gary R. Castlio in the amount of Two Thousand Eight Hundred Fifty-Seven and 14/100ths Dollars (\$2857.14) and interest on warrants issued to cover the same in the amount of Sixty Two and 68/100ths Dollars (\$62.68), the total amount of such transfer being Two Thousand Nine Hundred Nineteen and 82/100ths Dollars (\$2919.82).

PASSED AND APPROVED this 15th day of November, 1982.

CITY OF POLSON

John Dowdall/s
JOHN DOWDALL, Mayor

ATTEST:

Kathy L. Cox/s
Kathy L. Cox, City Clerk