

RESOLUTION NO. 537

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK OF THE CITY OF POLSON, MONTANA TO EXECUTE A SATISFACTION OF MORTGAGE RELATIVE TO RIMROCK, INC., A MONTANA CORPORATION.

WHEREAS, RIMROCK, INC., by and through its officer David Drum, has requested the CITY OF POLSON to issue a satisfaction of mortgage in connection with that certain mortgage granted by RIMROCK, INC., a Montana Corporation, to the CITY OF POLSON, a Municipal Corporation of the State of Montana, which mortgage was dated the 1st day of February, 1984, and was given to secure the payment of \$10.00 and other good and valuable consideration, as evidenced by an Agreement of even date therewith, and which mortgage was duly recorded in the office of the County Clerk and Recorder of Lake County, Montana, on the 10th day of May, 1984 under Microfile No. 282284 records of Lake County, Montana; and

WHEREAS, the City Council has, with the assistance of the City Attorney, reviewed the agreement which served as the basis for the issuance of said mortgage and has determined that the potential liabilities for which THE CITY sought protection and for which the mortgage was delivered as security, no longer exist;

NOW, THEREFORE, be it resolved that the duly authorized officers of the CITY OF POLSON shall have authority to execute a satisfaction of said mortgage to RIMROCK, INC., a Montana Corporation.

PASSED AND APPROVED THIS 18th day of June, 1990.


ROLAND PEDERSEN, Acting Mayor

ATTEST:


Jayne Devlin, City Clerk