

RESOLUTION NO. 559

A RESOLUTION AUTHORIZING THE MAYOR AND CITY TREASURER TO OBTAIN FINANCING FOR THE CITY OF POLSON WATER CONSTRUCTION PROJECT OF 1990-1991.

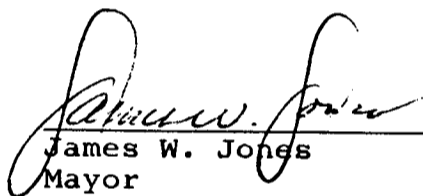
WHEREAS, the City of Polson wishes to complete the Water Construction Project of 1990-1991; and

WHEREAS, the City of Polson has used all CDBG funds as well as Water Fund Reserves set aside for this project; and

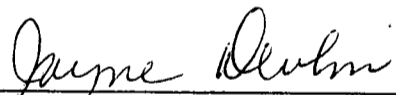
WHEREAS, the Security State Bank and Trust Company, or a nominee of the Security State Bank and Trust Company, is willing to provide financing for completion of the Water Construction Project of 1990-1991 with semi-annual payments for a term of seven (7) years at an interest rate of 6.75% per annum.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Polson that the Mayor and City Treasurer be authorized to obtain the financing for the City of Polson Water Construction Project of 1990-1991 from Security State Bank and Trust Company or a nominee of Security State Bank and Trust Company.

PASSED AND APPROVED by the City Council of the City of Polson, Montana, this 6th day of May, 1991.


James W. Jones
Mayor

ATTEST:


Jayne Devlin
City Clerk