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Council Member Sanderson moved the adoption of the following resolution:

RESOLUTION NO. 700

RESOLUTION OF THE CITY COUNCIL OF POLSON, MONTANA, CALLING FOR THE SALE OF ITS SPECIAL IMPROVEMENT DISTRICT NO. 36 BONDS, IN THE PRINCIPAL AMOUNT OF \$114,800

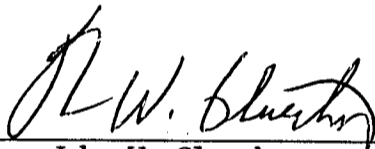
BE IT RESOLVED by the City Council (the "Council") of the City of Polson (the "City"), Lake County, Montana, as follows:

Section 1. Recitals. The City is authorized pursuant to Title 7, Chapter 12, Parts 41 and 42, Montana Code Annotated to issue Special Improvement District Bonds to finance the cost of extending the city sewer main to Skyline Addition No. 3, Polson, Montana (the "Improvements"). The City has received bids for the construction of the Improvements which are comparable to the consulting engineer's estimates for such construction. The Council has investigated the facts it believes necessary and hereby finds, determines, and declares it to be necessary and desirable, for the City to offer for sale \$114,800 of Special Improvement District No. 36 Bonds (the "Bonds") to provide funds for the constructing of the Improvements, paying the related costs, contributing to the City's Revolving Fund and pledging to utilize such fund to secure the Bonds, and to pay costs associated with the sale and issuance of the Bonds. This is the City's Declaration of Intention under Treasury Regulations Section 1.103-18 that any capital expenditure for the Improvements made from the date hereof to the date of receipt of Bond proceeds will be reimbursed from such Bond proceeds in accordance with the authority provided by such regulation.

Section 2. Term and Sale of Bonds. Pursuant to the authority described above, this Council shall issue and sell the Bonds in the aggregate principal amount of \$114,800 for the purposes described in section 1 hereof. The Bonds shall be dated as of July 1, 1996, and shall have the maturities, bear interest, be secured, have the redemption provisions and payment dates and be registered, offered for sale and delivered as indicated on Exhibit A attached hereto and made a part hereof.

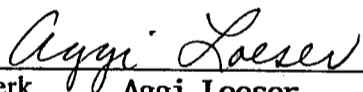
Section 3. Publication of Notice of Sale. The attached Exhibit A shall be published in the Lake County Leader on July 5, 1996 and July 11, 1996.

Passed and approved this 1st day of July, 1996.



Mayor, John W. Glueckert

ATTEST:



City Clerk, Aggi Loeser

Commission member Lies seconded the motion and the following vote in favor thereof: Morrison, White, Sanderson, Pedersen, and the following voted against the same: None, _____, _____, _____, _____.