

RESOLUTION NO. 741

RESOLUTION AWARDING THE SALE OF CITY OF POLSON  
\$1,600,000 MUNICIPAL GOLF COURSE REVENUE BONDS, SERIES  
1998

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

1. This Council on December 1, 1997, adopted its Resolution No. 740 providing for the public sale of its \$1,600,000 Municipal Golf Course Revenue Bonds, Series 1998 (the "Bonds") to refund the City Series 1987 Municipal Golf Course Revenue Bonds and to finance the costs of expansion of the City's golf course from an 18-hole course to a 27-hole course. Notice of the sale has been duly published. Pursuant to the Notice of Sale, two sealed bids for the purchase of the Bonds were received at or before the time specified for receipt of bids. The Bids have been opened and publicly read and considered, and the purchase price, interest rates and net interest cost under the terms of the bid has been determined.

2. The bid of Dain Bosworth, Inc. Denver, CO, and SSB&T Co, Polson (the "Purchaser"), attached as Exhibit A hereto, to purchase the Bonds is hereby determined to comply with the conditions described in the Notice of Sale and to be a favorable bid received for the purchase of the Bonds. The bid of the Purchaser is hereby accepted and the sale of the Bonds is hereby awarded to the Purchaser. The bid security of the Purchaser shall be retained pending payment for the Bonds.

3. The Mayor and City Clerk are hereby authorized and directed to execute on behalf of the City the acceptance portion of the Purchaser's bid form.

4. The City Clerk and the Mayor are authorized and directed to assist the Purchaser with the preparation of materials concerning the sale of the Bonds and to assist bond counsel in the preparation of other closing documents.

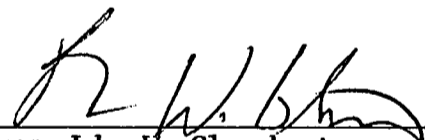
5. This Council shall prescribe the details of the Bonds in the Bond Resolution which will be passed prior to closing.

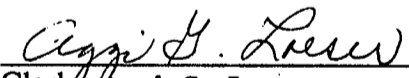
Councilperson Clint White made the motion to adopt Resolution 741. The motion was seconded by Councilperson Mike Lies and passed with the following vote:

For 6  
Against 0  
Abstain 0

City Council Meeting 12-11-97.

ATTEST:

  
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Mayor, John W. Glueckert

  
\_\_\_\_\_  
Clerk, Aggi G. Loeser