

RESOLUTION OF THE CITY COUNCIL OF POLSON, MONTANA, CALLING FOR THE SALE OF ITS SPECIAL IMPROVEMENT DISTRICT NO. 38 BONDS, IN THE PRINCIPAL AMOUNT OF \$55,000

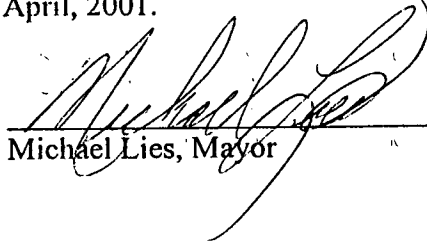
BE IT RESOLVED by the City Council (the "Council") of the City of Polson (the "City"), Lake County, Montana, as follows:

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 Lake Hills Estates, Polson, Montana. The City has received bids for the construction of the improvements which are comparable to the consulting engineer's estimate for construction. The Council considers it necessary for the City to offer for sale \$55,000 of Special Improvement District No. 38 Bonds (the "Bonds") to provide funds for the construction of the improvements and related costs.

The Council shall issue and sell the Bonds in the aggregate principal amount of \$55,000. The Bonds shall be dated as of June 1, 2001, have maturities, bear interest, be secured, have redemption provisions and payment dates and be registered at the Office of the City Treasurer.

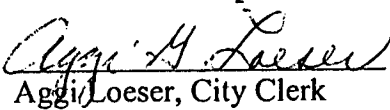
The publication for notice of sale of the bonds shall be published in the Lake County Leader of May 10, 2001 and May 17, 2001.

Passed and approved this 16th day of April, 2001.



Michael Lies, Mayor

ATTEST:

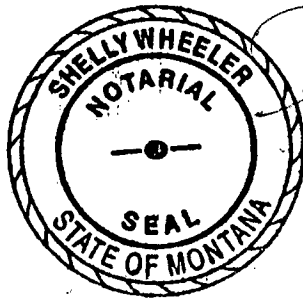


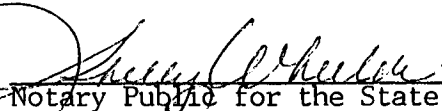
Aggi Loeser, City Clerk

STATE OF MONTANA)
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County of Lake)

On this 16th day of April, 2001, before me, the undersigned, a Notary Public for the State of Montana, personally appeared Michael Lies and Aggi Loeser, personally known to me to be the Mayor and the City Clerk of the City of Polson, Montana, the Municipal Corporation that executed the within instrument, and acknowledge to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by Notarial Seal the day and year in this certificate first above written.





Notary Public for the State of Montana
Residing at Polson, MT
My Commission Expires: 9.13.04