

RESOLUTION NO. 5-91

RESOLUTION AUTHORIZING PARTICIPATION IN THE BOARD OF INVESTMENTS INTERMEDIATE TERM CAPITAL PROGRAM

BE IT RESOLVED BY THE Town of Whitehall (the Governing Body):

ARTICLE I. DETERMINATIONS AND DEFINITIONS.

Section 1.01. Definitions.

The following terms will have the meanings indicated below for all purposes of this Resolution unless the context clearly requires otherwise. Capitalized terms used in this Resolution and not defined herein shall have the meanings set forth in the Contract.

"Adjusted Interest Rate" means the rate of interest on the Bonds determined in accordance with the provisions of Section 3.03 of the Indenture.

"Board" shall mean the Board of Investments and any successor to its functions.

"Board Act" shall mean Section 2-15-1805, Title 17, Chapter 5, Part 16, MCA, as amended.

"Bonds" shall mean the Bonds issued by the Board pursuant to the Indenture to finance the Program.

"Borrower" shall mean the Borrower above named.

"Borrower Act" shall mean (i) with respect to a county, Sections 7-5-2306 and 7-5-2307, M.C.A., (ii) with respect to a city or town, Section 7-5-4306, M.C.A., (iii) with respect to a school district, Section 20-9-471, M.C.A., (iv) with respect to a rural fire district, Section 7-33-2109, M.C.A., (v) with respect to a county water and sewer district, Sections 7-13-2217(d) and 7-13-2221(3), M.C.A., (vi) with respect to a hospital district, Section 7-34-2122, M.C.A., and (vii) any other statute enacted, from time to time, that authorizes a Local Government Unit to borrow money on terms consistent with the Program.

"Contract Resolution" means this resolution or such other form of Resolution that the Issuer may approve and all amendments and supplements thereto.

"Indenture" shall mean the Indenture of Trust dated July 14, 1988 between the Board and the Trustee pursuant to which the Bonds are to be issued and all supplements thereto.

(c) The term of the Loan Repayments cannot extend over a period of five years, with the five year period commencing on the date of the first Loan Repayment Date.

(d) The principal amount of the Loan may be prepaid in whole or in part (if in part, in the amount of \$50,000 or any integral multiple of \$10,000 over \$50,000) by paying the Prepayment Amount on February 15 and August 15 of each year, commencing February 15 or if the fifteenth is not a business day, on the next succeeding Business Day, provided that the Borrower has given written notice of its intention to prepay the Loan in whole or in part to the Trustee and the Issuer no later than 30 days prior to the designated prepayment date.

(e) The Prepayment Amount shall be equal to the principal amount of the Loan outstanding, plus accrued interest thereon to the date of prepayment plus a prepayment penalty of one percent.

(f) Within 15 days following an Adjustment Date, the Trustee shall calculate the respective amounts of principal and interest payable by each Borrower on and with respect to its Contract and Note for the subsequent August 15 and February 15 payments, and prepare and mail by first class mail a statement therefor to the Borrower with a copy to the Issuer.

Section 2.03. Use and Disbursement of the Proceeds.

The proceeds of the Loan will be expended solely for the purposes set forth in Exhibit A to the Contract. The proceeds from the sale of the Note to the Board shall remain in the Borrower's Account pending disbursement at the request of the Borrower to pay the budgeted expenditures in anticipation of which the Note was issued. Proceeds of the Loan held by the Borrower pending expenditure shall not be invested in interest bearing obligations, unless such obligations are: (a) tax exempt obligations; (b) State or local government securities (SLGs), or (c) tax-exempt money market obligations. Requests for disbursement of the Loan shall be made in writing to the Trustee on a form approved by the Trustee. Prior to the closing of the Loan and the first disbursement, the Borrower shall have delivered to the Trustee a certified copy of this Resolution, the executed Contract and Note in form satisfactory to the Borrower's Counsel and the Board's Bond Counsel and such other certificates, documents and opinions as set forth in the Contract or as the Board or Trustee may require.

Section 2.04. Payment and Security for the Note.

In consideration of the making of the Loan to the Borrower by the Board, the provisions of this Resolution shall be a part of the contract of the Borrower with the Board. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Borrower shall be for the benefit of the Board. The Contract and Note shall constitute a valid and legally binding obligation of the Borrower and the principal of and interest on the Loan shall be payable from the

general fund of the Borrower, and any other money and funds of the Borrower otherwise legally available therefor. The repayment of the Loan shall be secured by a security interest in the Project being financed. The Borrower shall enforce its rights to receive and collect all such taxes and revenues to insure the prompt payment of the Borrower obligations hereunder.

Section 2.05. Covenant to Levy Taxes.

The Borrower acknowledges, pursuant to the Contract that in order to meet its obligations under the Contract, it will:

(a) budget, levy taxes for and appropriate in each fiscal year during the term of the Contract an amount sufficient to pay the principal of and interest on the Loan;

(b) adjust rates and charges of any revenue producing enterprises, as may be required to pay the principal and interest thereon, if such revenues are to be used to pay the costs of the bonds.

ARTICLE III. CERTIFICATIONS, EXECUTION AND DELIVERY.

Section 3.01. Authentication of Transcript.

The Mayor and Clerk/Treasurer, and other officers of the Borrower, are authorized and directed to prepare and furnish to the Board and to attorneys approving the validity of the Bonds, certified copies of this resolution and all other resolutions and actions of the Borrower and of said officers relating to the Commitment Agreement, the Contract, the Note, the Security Agreement and certificates as to all other proceedings and records of the Borrower which are reasonably required to evidence the validity and marketability of the Note. All such certified copies and certificates shall be deemed the representations and recitals of the Borrower as to the correctness of the statements contained therein.

Section 3.02. Legal Opinion.

The attorney to the Borrower is hereby authorized and directed to deliver to the Board at the time of Closing of the Loan his or her opinion regarding the Loan, the Contract, the Note and this Resolution is substantially in the form of the opinion set for as Exhibit D to the Contract.

Section 3.03. Execution.

The Contract, Note, Security Agreement, and any other document required to close the Loan shall be executed in the name of the Borrower and shall be executed on behalf of the Borrower by the signatures of the [Mayor or City Manager and City Treasurer or City Finance Director (City)] [Chairman of Board of County Commissioners, County Treasurer and County Clerk and Recorder (County)] [Chairperson of the Board of Trustees and Clerk of the District (School District)] [Chairperson of the Special District and District Clerk (Special District)] (Please insert the appropriate names and titles) James S. Frazer, Mayor and the Linda F. Roginske,, and the seal of the Borrower affixed thereto. Treasurer

PASSED AND APPROVED by the Town Council
this 9th day of September, 91.

By James S. Frazer
Its Mayor

Attest:

By Linda F. Roginske
Its _____

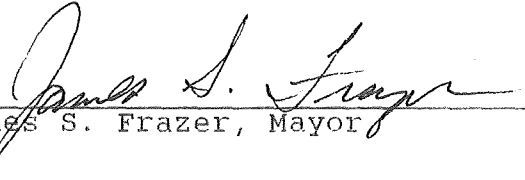
RESOLUTION NO. 4.91

A Resolution of the Town Council of the Town of Whitehall, Montana relating to approval of the 1991/1992 final budget and renewal of the street lighting improvement district.

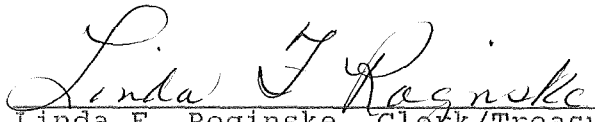
BE IT RESOLVED by the Town Council of the Town of Whitehall, County of Jefferson, State of Montana, that the Town Council approve the 1991/1992 final budget in the estimated amount of one hundred eighty thousand, fifty-three dollars and thirty-seven cents.

AND BE IT FURTHER RESOLVED that the special improvement lighting district in the amount of twelve thousand, one hundred dollars be renewed for the fiscal year 1991/1992.

PASSED AND APPROVED THIS 13th DAY OF AUGUST, 1991.


James S. Frazer, Mayor

ATTEST:


Linda F. Roginske, Clerk/Treasurer

RESOLUTION 3-91

A RESOLUTION RELATING TO THE BOARD OF INVESTMENTS' INTERCAP PROGRAM; APPROVING AND AUTHORIZING PARTICIPATION THEREIN AND APPROVING THE COMMITMENT AGREEMENT

Be It Resolved By The Council of The Town of Whitehall, as follows:

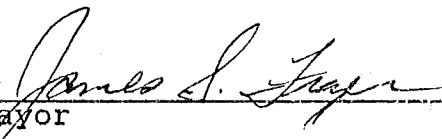
Section 1. The State of Montana Board of Investments (the Board) has established INTERCAP Revolving Program (the Program) pursuant to which it proposes to issue bonds for the purpose of financing capital projects for Montana local government units.

Section 2. The Board has required that the participant evidence its intention to participate in the Program by executing and returning to the Board a Commitment Agreement (the Agreement), the form of which has been presented to and reviewed by the governing body, and a commitment fee as defined in such Agreement.

Section 3. The participant is authorized to participate and hereby agrees to participate in the Program in the amount and subject to the terms and conditions set forth in the Agreement. The Mayor and Clerk/Treasurer are hereby authorized to execute and deliver to the Board the Agreement and the commitment fee, with such additions and corrections thereto as may be approved by the Council of the Town of Whitehall and the participant's legal counsel.

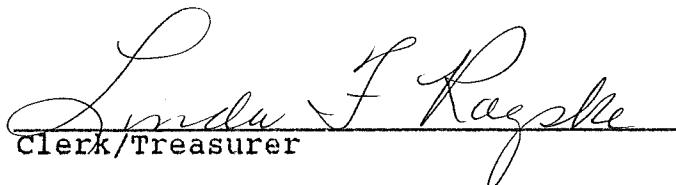
Section 4. The participant hereby ratifies and approves all representations and covenants contained in the Agreement.

Passed and adopted by the Council of the Town of Whitehall, Montana this 16 day of July, 91.



Mayor

ATTEST:



Clerk/Treasurer

RESOLUTION NO. 2.91

A RESOLUTION ALTERING THE BOUNDARIES OF THE TOWN OF WHITEHALL AND ANNEXING TERRITORY CONTIGUOUS THERETO.

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITEHALL, MONTANA that the real property described as being:

See Attached Exhibit A

and is hereby annexed to the Town of Whitehall, Montana pursuant to the petition for annexation of property dated June 10, 1991 and signed by all legal title owners.

PASSED July 8, 1991
APPROVED Oct 6, 1991

ATTEST:

Linda F. Rogmelle
Town Clerk

James S. Lynn
Mayor

PLAT

SECTION 4, T1N, 24W,

NEEDS AND BOUNDS DESCRIPTION:

To describe a parcel of land located in the NE1/4 of Section 4, T1N, 24W, PM, Jefferson County, Montana:

Beginning at the east W corner of said Section 4 thence S89°40'43"W 34.03 feet on the east-west mid-section line of Section 4 to the northern corner of Parcel "B" of Certificate of Survey No. 117189 per plat filed in the office of the clerk and recorder of said county; said corner is the true point of beginning; thence, FIRST COURSE, S89°40'45"W 55.75 feet on said mid-section line; thence, SECOND COURSE, S03°25'15"E 153.23 feet; thence, THIRD COURSE, S00°59'55"W 62.33 feet; thence, FOURTH COURSE, S88°42'31"E 139.29 feet; thence, FIFTH COURSE, N23°30'12"E 241.36 feet to the most easterly corner of Certificate of Survey No. 126344 Folio 126A per plat filed in the office of the clerk and recorder of said county; thence, SIXTH COURSE, S69°32'04"W 160.11 feet on the southerly boundary of said COS No. 126344; thence, SEVENTH COURSE, N15°37'05"W 159.32 feet on the westerly boundaries of said COS No. 126344 and said parcel "B" to the true point of beginning.

SAID PARCEL OF LAND IS BEING DESCRIBED HEREIN AS 1.004 acres and in accordance with the attached certificate of survey and is subject to any easements of record or unrecorded.

ACCESS EASEMENT DESCRIPTION:

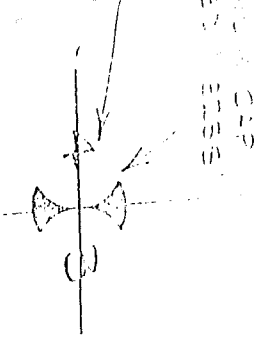
To describe an access easement located in the NE1/4 of Section 4, T1N, 24W, PM, Jefferson County, Montana:

Beginning at the most easterly corner of the previously described parcel of land, which corner is coincident with the most easterly corner of Certificate of Survey No. 126344 Folio 126A per plat filed in the office of the clerk and recorder of said county; thence, FIRST COURSE, S21°02'38"E 30.00 feet on the westerly boundary of a dedicated street; thence, SECOND COURSE, S69°32'04"W 99.76 feet to the easterly boundary of said previously described parcel; thence, THIRD COURSE, N03°01'00"E 10.00 feet on said boundary to the point of beginning and the end of the herein described easement.

STATEMENT OF EXEMPTION:

I (we) hereby certify that the purpose of this division of land is to transfer ownership of the parcel created as an occasional sale. Further, I (we) certify that I (we) am (are) entitled to use this exemption and am (are) in compliance with all conditions imposed on the use of this exemption by statute or regulation. Further, I (we) certify that within the past twelve (12) months no coast

EXHIBIT A

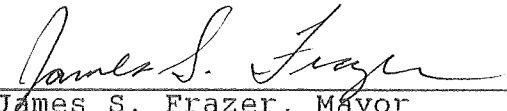


RESOLUTION 4-91

A resolution relating to 1990/1991 line item transfers.

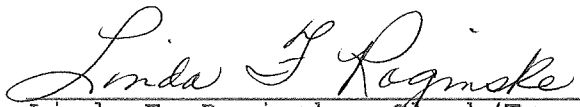
BE IT RESOLVED by the Town Council of the Town of Whitehall, Montana that the line item transfers for the fiscal year 1990/1991 as attached shall be made as pursuant to MCA 7-6-4236.

PASSED AND EFFECTIVE this 8 day of July, 1991.



James S. Frazer, Mayor

ATTEST:




Linda F. Roginske, Clerk/Treasurer

RESOLUTION 2-91


A resolution relating to the primary election.

BE IT RESOLVED that no primary election is necessary pursuant to MCA 13-14-115 (3) which states: In a political subdivision with a population of 10,000 or less, the governing body may determine that a primary need not be held if: (a) the number of candidates for an office exceeds twice the number to be elected to that office in no more than one-half of the offices on the ballot.

PASSED AND EFFECTIVE this 2nd day of July, 1991.


James S. Frazer, Mayor

ATTEST:


Linda F. Roginske, Clerk/Treasurer

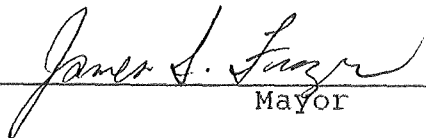
RESOLUTION NO. 2-91

A Resolution of the Town Council of the Town of Whitehall, Montana of its intention to provide that all property owners with delinquent Special Improvement Lighting District assessments after final notification shall have their names forwarded to the county to process a lien.

BE IT RESOLVED by the Town Council of the Town of Whitehall, County of Jefferson, State of Montana, that, after notification of property owners of unpaid fiscal year 1990-91 Special Improvement Lighting District assessments, the Town Council authorizes the processing of all property owners within the Town of Whitehall, Montana who have not fully paid the current assessments for such district for the fiscal year 1990-91 shall have their names forwarded to the County Assessors and the County Treasurer of Jefferson County, Montana to be incorporated into the taxes assessed in 1991, together with all costs and penalties, and that said assessment shall constitute a lien upon and against the property upon which said assessment is made, all in accordance with Section 7-12-4338;

AND BE IT FURTHER RESOLVED that said list of delinquent property owners will be forwarded on May 15, 1991.

PASSED AND APPROVED on this 13 day of May, 1991.



Mayor

ATTEST:



Town Clerk

RESOLUTION NO. 1-91

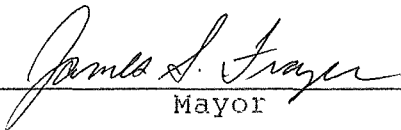
A resolution relating to the Open Meeting Laws and the placement of items on the Town of Whitehall's Council and Committee Meetings' Agendas.

WHEREAS the open meeting laws of the Montana Constitution (Article V, Section 10 (3)) state that the "sessions of the legislature and of the whole, all committee meetings and all hearings shall be open to the public"

WHEREAS Article II, Section 9 of the Montana Constitution declares that "No person shall be deprived of the right to examine documents or to observe deliberations of all public bodies or agencies of state government and its subdivisions except in cases in which the demand of individual privacy clearly exceeds the merits of public disclosure"

BE IT RESOLVED by the Town Council of the Town of Whitehall, County of Jefferson, State of Montana, that the Town Council shall refrain from placing items on the agendas of all committee and council meetings unless a minimum of 24 hour public notice has been made.

PASSED AND APPROVED on this 14th day of February, 1991.



Mayor

ATTEST:



Town Clerk

CERTIFICATION OF MINUTES RELATING TO
\$144,171 SEWER SYSTEM REVENUE BOND, SERIES 1987

Issuer: Town of Whitehall, Jefferson County, Montana

Governing Body: Town Council

Kind, date, time and place of meeting: A regular
meeting, held October 9, 1990, at 7:30 o'clock P.m.,
at Town Hall, Whitehall, Montana.

Members present: Mayor James Frazer, Council Members Francine Giono
Nancy Sacry, Anne DeFrance, Ron Jung and Terry Kelly

Members absent: Dale Davis

Documents Attached:

Minutes of said meeting (pages): 1 through 9, including:

RESOLUTION NO. 49-90

RESOLUTION RELATING TO A \$144,171 SEWER SYSTEM REVENUE
BOND, SERIES 1987; AMENDING AUTHORIZING RESOLUTION
ADOPTED NOVEMBER 9, 1987 AND BOND

I, the undersigned, being the duly qualified and acting recording officer of the issuer of the bond referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of the corporation in my legal custody, from which they have been transcribed; that the documents are a correct and complete transcript of the minutes of a meeting of the governing body of the corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at the meeting, insofar as they relate to the bond; and that the meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer the
11 day of ~~October~~, 1990.
December


Town Clerk-Treasurer.

After some discussion, Councilmember Francine Giono introduced the following resolution and moved its adoption:

RESOLUTION NO. 49-90

RESOLUTION RELATING TO A \$144,171 SEWER SYSTEM REVENUE BOND, SERIES 1987; AMENDING AUTHORIZING RESOLUTION ADOPTED NOVEMBER 9, 1987 AND BOND

BE IT RESOLVED by the Town Council of the Town of Whitehall, Jefferson County, Montana (the "Issuer"), as follows:

Section 1. Recitals.

1.01. Issuance of Bond. Pursuant to Resolution No. 27-87-adopted by the Council on November 9, 1987 (the "Original Resolution") the Issuer authorized the issuance of its \$144,171 Sewer System Revenue Bond, Series 1987 (the "Bond") to finance construction of improvements to the municipal sewer system (the "System") of the Issuer consisting of the construction of a new disinfection building, installation of approximately 2,700 lineal feet of pipeline, construction of new manholes, revised water level controls and miscellaneous control structures (the "Project"). The Bond was issued on November 10, 1987 and was purchased and is currently held by the Department of Natural Resources and Conservation of the State of Montana (the "DNRC"). There are no other bonds or indebtedness of the Issuer that are outstanding and payable from revenues of the System, except none.

1.02. Issuance of DNRC Bonds. Pursuant to a General Resolution, adopted September 30, 1985 and as thereafter amended (the "General Resolution"), and a 1985 Series A Supplemental Resolution, adopted September 30, 1985, and a 1985 Series B Supplemental Resolution, adopted December 20, 1985, the Board of Examiners of the State of Montana (the "Board of Examiners") authorized the issuance by the state of Montana (the "State"), of its Coal Severance Tax Bonds, Department of Natural Resources and Conservation Sewer Development Program, 1985 Series A, in the original principal amount of \$16,865,000 (the "Series 1985A Bonds"), and its Coal Severance Tax Bonds, Adjustable Convertible Extendable Securities, Department of Natural Resources and Conservation Sewer Development Program, 1985 Series B, in the original principal amount of \$11,500,000 (the "Series 1985B Bonds"). The Series 1985A Bonds and the Series 1985B Bonds were issued to provide funds to finance certain of the water development projects and loans described in Montana Laws 1985, Chapter 717. The Bond was purchased by the DNRC from proceeds of the Series 1985B Bonds.

1.03. Issuance of DNRC Refunding Bonds. The Board of Examiners has authorized the issuance of \$9,625,000 aggregate principal amount of State of Montana, Coal Severance Tax Bonds,

the amount of \$7,378.63 shall be paid on the semi-annual installment dates beginning May 1, 1993 through November 1, 2007. The final semi-annual installment may be in such lesser or greater amount as is necessary to pay the balance of principal and interest then remaining due. Such installment payments shall be made to the registered holder of the Series 1987 Bond, at its address as it appears on the Bond register, in lawful money of the United States of America. If the principal of and interest on the Series 1987 Bond are paid timely and in full, without prepayment, such principal and interest are payable in the installments set forth on Exhibit A to this resolution, which is hereby incorporated herein and made a part hereof.

"All payments of principal and interest shall be applied first to interest due on the Series 1987 Bond and then to reduce the principal amount thereof. If any installment of principal or interest is not paid when due, each and every such delinquent installment shall bear interest, to the extent permitted by law, at the annual rate of interest then borne by the Series 1987 Bond from the due date of such installment until payment thereof."

2.04. Amendment of Section 4.03. Pursuant to the authority cited in Sections 2.01 and 2.02 of this resolution, Section 4.03 of the Original Resolution is hereby amended to read as follows:

"4.03. Form of the Series 1987 Bond. The Series 1987 Bond shall be prepared in substantially the following form with appropriate variations, omissions, and insertions as are permitted or required by this Resolution:

RESOLUTION NO. 44-90

A Resolution of the Town Council of the Town of Whitehall, Montana of its intention to provide that all property owners with delinquent Special Improvement Lighting District assessments after final notification shall have their names forwarded to the county to process a lien.

BE IT RESOLVED by the Town Council of the Town of Whitehall, County of Jefferson, State of Montana, that, after notification of property owners of unpaid 1989 Special Improvement Lighting District assessments, the Town Council authorizes the processing of all property owners within the Town of Whitehall, Montana who have not fully paid the current assessments for such district for the year 1989 shall have their names forwarded to the County Assessors and the County Treasurer of Jefferson County, Montana to be incorporated into the taxes assessed in 1990, together with all costs and penalties, and that said assessment shall constitute a lien upon and against the property which said assessment is made, all in accordance with Section 7-12-4338;

AND BE IT FURTHER RESOLVED that said list of delinquent property owners will be forwarded on May 15, 1989.

PASSED AND APPROVED ON THIS 18 day of April, 1990.



Mayor

ATTEST:



Town Clerk

RESOLUTION NO. 45-90

A resolution of the Town Council of the Town of Whitehall, Montana to renew a special improvement lighting district.

BE IT RESOLVED by the Town Council of the Town of Whitehall, County of Jefferson, State of Montana, that the Town Council renews a special improvement lighting district which shall be designated a Special Improvement Lighting District No. 1, and which shall encompass all of the Town of Whitehall lying within its municipal boundaries;

AND BE IT FURTHER RESOLVED that this lighting district shall be for the purpose of funding the electrical current costs and repairs for the street lighting within the Town of Whitehall, at an approximate cost of twelve thousand one hundred dollars and no/100 (\$12,100.00) per year for the third year;


AND BE IT FURTHER RESOLVED that the cost shall be assessed among all of the property owners within the municipal limits of the Town of Whitehall in accordance with the respective taxable values of such property.

PASSED AND APPROVED on this 14 day of August, 1990.



Mayor

ATTEST:



Town Clerk

RESOLUTION NO. 46-90

A resolution of the Town Council of the Town of Whitehall, Montana to adopt the final budget.

BE IT RESOLVED by the Town Council of the Town of Whitehall, County of Jefferson, State of Montana, that the Town Council approve the final budget in the estimated amount of one hundred sixty-seven thousand, three dollars and twenty-three cents (\$167,003.23) for the fiscal year of 1990-1991.

PASSED AND APPROVED on this 14 day of August, 1990.



Mayor

ATTEST:



Town Clerk