

RESOLUTION NO. 10-19

RESOLUTION RELATING TO RURAL SPECIAL IMPROVEMENT DISTRICT NO. 785 AND RURAL SPECIAL IMPROVEMENT DISTRICT NO. 785M; CREATING THE DISTRICTS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING CERTAIN PAVING IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF RURAL SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE COUNTY'S RURAL SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND

BE IT RESOLVED by the Board of County Commissioners (the "Board") of Yellowstone County, Montana (the "County"), as follows:

Section 1. Passage of Resolution of Intention. This Board, on February 2, 2010, adopted Resolution No. 10-10 (the "Resolution of Intention"), pursuant to which this Board declared its intention to create a rural special improvement district, designated as Rural Special Improvement District No. 785 of the County (the "District"), under Montana Code Annotated, Title 7, Chapter 12, Part 21, as amended (the "Act"), for the purpose of financing the costs of the Improvements described therein (the "Improvements") and paying costs incidental thereto, including costs associated with the sale and the security of rural special improvement district bonds drawn on the District (the "Bonds"), the creation and administration of the District, the funding of a deposit to the County's Rural Special Improvement District Revolving Fund (the "Revolving Fund") and the establishment of a reserve account securing the Bonds in the District fund (the "Reserve Account"). The Resolution of Intention also declared the Board's intention to create a rural special improvement maintenance district designated as Rural Special Improvement Maintenance District No. 785M ("RSID 785M"), which will be responsible for maintenance of the Improvements as determined by the Board in accordance with Section 7-12-2161, MCA. Collectively, Rural Special Improvement District No. 785 and Rural Special Improvement Maintenance District No. 785M are referred to herein as the "Districts."

Section 2. Notice and Public Hearing. Notice of passage of the Resolution of Intention was duly published on February 5, 2010 and February 12, 2010, and mailed in all respects in accordance with the law, and on March 16, 2010, this Board conducted a public hearing on the creation of the Districts and the making of the Improvements. At the hearing, this Board heard and passed on all protests made during the thirty-two (32) day protest period after the first date of publication of the notice of passage of the Resolution of Intention (the "Protest Period"). The meeting of this Board at which this resolution was adopted is the first regular meeting of the Board following the expiration of the Protest Period.

Section 3. Protests. Within the Protest Period, no written protests were filed with the County Clerk and Recorder.

Section 4. Creation of the Districts; Insufficiency of Protests. The Districts are hereby created on the terms and conditions set forth in the Resolution of Intention. The protests against the creation or extension of the Districts or the making of the Improvements filed during the Protest Period are hereby found to be insufficient to stop the creation of the Districts. The findings and determinations made in the Resolution of Intention are hereby ratified and confirmed, including, without limitation, the findings and determinations relating to the Revolving Fund and Reserve Account.

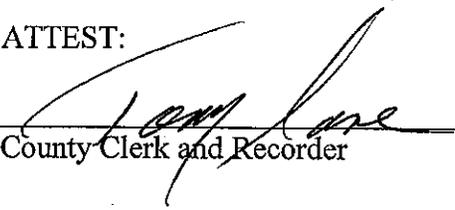
Section 5. Dissolution of RSID 680M, transfer of funds to RSID 785M, Maintenance. Existing County RSID 680M is hereby dissolved. Funds existing in RSID 680M are ordered to be transferred to RSID 785M. RSID 785M shall be responsible for maintenance of the Improvements.

PASSED AND ADOPTED by the Board of County Commissioners of Yellowstone County, Montana, this 16th day of March, 2010.

BOARD OF COUNTY COMMISSIONERS OF
YELLOWSTONE COUNTY, MONTANA


Chair of the Board of County Commissioner

ATTEST:


County Clerk and Recorder