

A RESOLUTION CREATING SPECIAL IMPROVEMENT SANITARY SEWER, WATER SYSTEM, AND STREET SYSTEM DISTRICT NO. 24 OF THE CITY OF POLSON, MONTANA, DEFINING THE BOUNDARIES OF THE SAME, STATING THE GENERAL CHARACTER OF THE IMPROVEMENTS TO BE MADE, THE ISSUANCE OF BONDS IN PAYMENT THEREOF, THE MANNER OF THEIR SALE, AND PROVIDING FOR THE ASSESSMENT OF THE COSTS OF SUCH CONSTRUCTION AND THE APPROXIMATE COSTS THEREOF.

WHEREAS, the City Council of the City of Polson, Montana, did on the 18th day of September, 1978, in a regular session pass a Resolution of Intention No. 393 to create Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 within the said City of Polson, Montana, and the District proposed to be created thereby, and

WHEREAS, a Petition having been presented to the City Council of the City of Polson, Montana which in fact was signed by all of the real property owners in the District proposed to be created thereby, and the same having been verified.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Polson, Montana pursuant to R.C.M. 1947 Sec. 11-2201(5) that there is hereby created a Special Improvement District to be known and designated as "Special Improvement Sanitary Sewer, Water System and Street System District No. 24 of the City of Polson, Lake County, Montana," in accordance with Resolution No. 393 of the City of Polson, Montana;

That the general character of the improvements to be made in said Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 are as follows:

The general nature and character of the proposed improvements to be made in said District is the building and construction of a sanitary sewer, water system, and street system to serve the property owners and inhabitants thereof and to benefit the public health and safety;

That the boundary of said Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 is composed of the newly annexed area at the southwestern limits of the City of Polson, Montana, described as follows:

The West Half of the West Half of the Southwest Quarter of the Southeast Quarter ($W\frac{1}{2}W\frac{1}{2}SW\frac{1}{2}SE\frac{1}{2}$) of Section 9, Township 22 North, Range 20 West, M.P.M., Lake County, Montana. EXCEPTING THEREFROM that portion conveyed to the City of Polson by document recorded January 8, 1975 under Microfile No. 220247, records of Lake County, Montana.

and

A portion of the Southeast Quarter of the Southwest Quarter ($SE\frac{1}{4}SW\frac{1}{4}$) of Section 9, Township 22 North, Range 20 West, P.M.M., Lake County, Montana, and more particularly described as follows:

Beginning at the South Quarter corner of Section 9, Township 22 North, Range 20 West, P.M.M., thence North $89^{\circ}19'$ West, 1289.48 feet along the South boundary of said Section 9; thence North $0^{\circ}01'$ East 821.6 feet; thence along a curve to the right with a radius of 170 feet, 268.9 feet; thence South $89^{\circ}21'$ East 1119.76 feet to the East Boundary of the Southeast Quarter of the Southwest Quarter of said Section 9; thence South $0^{\circ}02'$ West 993.21 Feet along said East boundary to the Point of Beginning.
Certificate of Survey No. _____

SUBJECT TO easements, reservations and rights of way apparent or of record and liens of the Flathead Irrigation District and Project.

That the above-described District contains an area of approximately One Million Three Hundred Forty Thousand Six Hundred Ninety (1,340,690) square feet. This area has been platted and approved by the City Council under the name of Woodbine Estates Subdivision, which area was annexed by the City of Polson through Resolution of Annexation Number 391.

All of said real estate included within the boundaries of said District aforesaid is the property benefited by the creation of said District.

Reference to Resolution No. 391 is hereby made for further particulars;

That is is hereby stated that said improvements will be made in said Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 in accordance with the plans and specifications thereof, on file in the office of the City Clerk of the City of Polson, Montana, which plans and specifications are hereby incorporated in this place;

That the estimated cost, including all engineering, legal work, and administrative costs, is approximately Seven Hundred Ninety Four Thousand Seven Hundred Sixty and No/100ths Dollars (\$794,760.00), which sum is approximately Fifty Nine and Three-Tenths Cents (59.3¢) per square foot. The costs of such improvement are to be assessed against the entire district and each lot or parcel of land within said District is to be assessed for that part of the whole cost which its area bears to the cost of the entire area, exclusive of streets, avenues, alleys, and public places. The assessment for the cost of the construction of such improvement shall be made annually for a period of twenty (20) years, reserving the right to the City of Polson, Montana, to liquidate such improvement at any time;

That the City of Polson, Montana, issue Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 bonds in the principal sum of Seven Hundred Ninety Five Thousand and No/100ths Dollars (\$795,000.00) and that said bonds shall bear date as of the 15th day of January, 1979; shall be in the denomination of One Thousand and No/100ths Dollars (\$1,000.00) each; shall be numbered consecutively from One (1) to Seven Hundred Ninety Five (795), both inclusive; shall bear interest from the date of registration until called for redemption or paid in full, payable annually on the 15th day of January of each year, and shall be subject to redemption by the City Treasurer at any time after issuance and in the order of their number, as provided by statute.

That said bonds to be sold to the highest and best bidder for cash at not less than par, together with accrued interests to date of delivery;

That the bonds of Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 shall be in accordance with the provisions of the Revised Codes of Montana, 1947, Sec. 11-2231, and in substantially the following form:

District No. _____
United States of America
State of Montana

Bond No. _____

Interest at the rate of Seven percent (7%) per annum, payable annually.
Special improvement district bond, Polson, Montana.

Issued by the City of Polson, Montana.

The Treasurer of the City of Polson, Montana, will pay to the bearer the sum of

as authorized by Resolution No. 394 as passed on the _____ day of _____, 1978, creating Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 for the construction of the improvements and the work performed as authorized by said Resolution to be done in said District, and all laws, resolutions, and ordinances relating thereto, in payment of the contract in accordance therewith. The principal and interest of this bond are payable at the office of the City Treasurer of Polson, Montana.

This bond bears interest at the rate of seven percent (7%) per annum from the date of registration of this bond, as expressed herein, until the date called for redemption by the City Treasurer. The interest on this bond is payable annually on the 15th day of January of each year, unless paid previous thereto, and as expressed by the interest coupons hereto attached, which bear the engraved facsimile signature of the mayor and city clerk.

This bond is payable from the collection of a special tax or assessment which is a lien against the real estate within said improvement district as described in said resolution hereinbefore referred to.

This bond is redeemable at the option of the City at any time there are funds to the credit of said special improvement district fund for the redemption thereof, and in the manner provided for the redemption of the same.

It is hereby certified and recited, that all things required to be done precedent to the issuance of this bond, have been properly done, happened and been performed, in the manner prescribed by the laws of the State of Montana and the Resolutions and Ordinances of the City of Polson, Montana relating to the issuance thereof.

DATED this 18th day of September, 1978 at Polson, Montana.

CITY OF POLSON, MONTANA

By: H. Dean Greiner
Mayor

ATTEST:

City Clerk

Registered at the office of the City Treasurer of the City of Polson, Montana this _____ day of _____, 1978.

By: _____
City Treasurer

The interest coupons attached to said bonds shall be in substantially the following form:

COUPON NO. _____ \$ _____

On the 15th day of January, the Treasurer of the City of Polson, Montana, will be at his office in the City of Polson, Montana, to pay to the bearer, the sum of _____ being the interest due on said date of payment on its Special Improvement Sanitary Sewer, Water System, and Street System District No. 24 Bond, numbered _____ on account of and out of the funds of Special Improvement Sanitary Sewer, Water System and Street System District No. 24 of said City. In the event of the prior redemption of the annexed bond, all unearned interest coupons subsequent to date of such redemption shall cease to be payable.

CITY OF POLSON, MONTANA

By: H. Dean Greiner
Dean Greiner, Mayor

ATTEST:

Kathy Cox, City Clerk

PASSED AND APPROVED this 18th day of September, 1978.

CITY OF POLSON, MONTANA

By: H. Dean Greiner
Dean Greiner, Mayor

ATTEST:

Kathy Cox
Kathy Cox, City Clerk