

**RESOLUTION NUMBER 977**

**A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY TREASURER OF THE CITY OF POLSON TO OBTAIN A LOAN OF \$47,000 FOR THE PURPOSE OF FINANCING THE PURCHASE OF TWO 2009 CHEVROLET POLICE IMPALA VEHICLES FOR THE MUNICIPAL POLICE DEPARTMENT**

WHEREAS, the City of Polson desires to purchase two (2) 2009 Chevrolet Police Impala vehicles and,

WHEREAS, the City of Polson will provide financing for the purchase of the said police vehicles for two (2) years at a fixed interest rate of 3.65% with semi-annual payments.

WHEREAS, the City of Polson is a Montana municipal corporation. The loan will be designated by the City as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) and financial institutions described in Section 265(b)(5) of the Code may treat the loan for purposes of Section 265(b)(2) and 291(e)(1)(B) of the Code as if acquired on August 7, 1986.

NOW, THEREFORE, BE IT NOW RESOLVED by the City Commission of the City of Polson to authorize the Mayor and City Treasurer to obtain a loan from Glacier Bank of Polson, Montana, for the purpose of financing the purchase of the aforementioned police vehicles, under suitable terms and conditions.

PASSED AND ADOPTED by the City Council of the City of Polson, Montana this 21<sup>st</sup> day of January, 2009.

\_\_\_\_\_  
Lou Marchello, Mayor

ATTEST:

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

STATE OF MONTANA    )  
  :ss  
County of Lake         )

On this 21st day of January, 2009, before me, the undersigned Notary Public for the State of Montana, personally appeared LOU MARCHELLO and AGGI G. LOESER, known to me to be the Mayor and the City Clerk of the CITY OF POLSON, Montana, the municipal corporation that executed the foregoing instrument, and acknowledged 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 State of Montana  
Residing at Polson  
My Commission expires:

Approved as to form:

\_\_\_\_\_  
James Raymond,  
Raymond Law Office, PLLC  
City Attorney