

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of City of Billings, Montana (the "City"), hereby certify that the attached resolution is a true copy of a Resolution entitled: "A RESOLUTION OF CITY OF BILLINGS, MONTANA, AUTHORIZING THE ENTERING INTO, EXECUTION, AND DELIVERY OF COMMITMENT AGREEMENTS WITH THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION REGARDING THE SALE AND DELIVERY OF THE CITY'S \$12,176,000 WATER SYSTEM REVENUE BOND (DNRC DRINKING WATER REVOLVING LOAN PROGRAM), SERIES 2005 AND \$5,650,000 WASTEWATER SYSTEM REVENUE BOND (DNRC WASTEWATER REVOLVING LOAN PROGRAM), SERIES 2005" (the "Resolution"), on file in the original records of the City in my legal custody; that the Resolution was duly adopted by the City Council of the City at a regular meeting on June 27, 2005, and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Councilmembers voted in favor thereof: unanimous

_____ ; voted against the same: none

_____ ; abstained from voting thereon: none

_____ ; or were absent: none

WITNESS my hand and seal officially this 27th day of June, 2005.


City Clerk
~~Deputy City Clerk~~

RESOLUTION NO. 05-18294

A RESOLUTION OF CITY OF BILLINGS, MONTANA, AUTHORIZING THE ENTERING INTO, EXECUTION, AND DELIVERY OF COMMITMENT AGREEMENTS WITH THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION REGARDING THE SALE AND DELIVERY OF THE CITY'S \$12,176,000 WATER SYSTEM REVENUE BOND (DNRC DRINKING WATER REVOLVING LOAN PROGRAM), SERIES 2005, AND \$5,650,000 WASTEWATER SYSTEM REVENUE BOND (DNRC WASTEWATER REVOLVING LOAN PROGRAM), SERIES 2005

WHEREAS, pursuant to Montana Code Annotated Title 7, Chapter 7, Part 44, the City Council (the "Council") of City of Billings, Montana (the "City") is authorized to issue its revenue bonds to pay the costs of making improvements to the City's municipal water and sewer systems (the "Systems"); and

WHEREAS, the Department of Natural Resources and Conservation (the "DNRC") has provided to the City Commitment Letters, copies of which are attached as Exhibit A (the "Commitment Letters") pursuant to which the DNRC will loan the City the following amounts to pay the costs of financing certain improvements to the Systems as described on Exhibit A hereto (the "Projects") and the City will evidence its obligation for the Loans by the issuance of its Bonds in the same amounts, respectively as shown below (the "Bonds"):

\$12,176,000 Water System Revenue Bond (DNRC Drinking Water Revolving Loan Program), Series 2005
\$5,650,000 Wastewater System Revenue Bond (DNRC Wastewater Revolving Loan Program), Series 2005; and

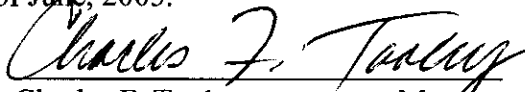
WHEREAS, the City has reviewed the Commitment Letters; and


WHEREAS, it is the judgment and determination of the Council that it is in the best interest of the City to approve the Commitment Letters and confirm its intention to issue the Bonds to the DNRC;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City as follows:

1. Approval of Commitment Agreement. The Council hereby approves the terms of the Commitment Letters and hereby authorizes the Mayor and City Administrator (or designee) to execute and deliver a copy of this Resolution to the DNRC.
2. Authority to Proceed. The Mayor and City Administrator (or designee) of the City are hereby authorized to take all actions necessary and desirable to proceed with the issuance of the Bonds to the DNRC in accordance with the provisions of the Commitment Letters and other applicable provisions of Montana law, subject to the final resolutions authorizing the issuance of each series of Bonds being presented to the Council for approval before the Bonds are issued.

PASSED AND APPROVED this 27th day of June, 2005.


Charles F. Tooley Mayor

Attest: 
Marita Herold, CMC/AAE City Clerk
