

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, ACKNOWLEDGING RECEIPT OF A LETTER OF APPROVAL FOR WATER POLLUTION CONTROL STATE REVOLVING LOAN PROGRAM IN LIEU OF COMMITMENT AGREEMENT WITH THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION REGARDING THE SALE AND DELIVERY OF THE CITY'S \$7,400,000 SEWER SYSTEM REVENUE BOND (DNRC WATER POLLUTION CONTROL STATE REVOLVING LOAN PROGRAM), SERIES 2008" (the "Resolution"), is 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 July 14, 2008 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notice of such meetings given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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, the following Council Members voted in favor thereof: Ronquillo, Gaghen, Stevens, Veis, Ruegamer, McCall, Ulledalen, Astle.; voted against the same: \_\_\_\_\_; abstained from voting thereon: \_\_\_\_\_; or were absent: Clark.

WITNESS my hand and seal officially this 14th day of July, 2008.



Cari Martin

City Clerk

RESOLUTION NO 08-18734

A RESOLUTION OF CITY OF BILLINGS, MONTANA, ACKNOWLEDGING RECEIPT OF A LETTER OF APPROVAL FOR WATER POLLUTION CONTROL STATE REVOLVING LOAN PROGRAM IN LIEU OF COMMITMENT AGREEMENT WITH THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION REGARDING THE SALE AND DELIVERY OF THE CITY'S \$7,400,000 SEWER SYSTEM REVENUE BOND (DNRC WATER POLLUTION CONTROL STATE REVOLVING LOAN PROGRAM), SERIES 2008

WHEREAS, pursuant to Montana Code Annotated Title 7, Chapter 7, Parts 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 designing, constructing and installing certain improvements to the City's Sewer System (the "System"); and

WHEREAS, the Department of Natural Resources and Conservation (the "DNRC") has provided to the City a form of a Letter of Approval for Water Pollution Control State Revolving Fund Loan Program in Lieu of Commitment Agreement between the City and the DNRC, a copy of which is attached as Exhibit A (the "Letter of Approval") and pursuant to which the DNRC will loan the City \$7,400,000 to pay the costs of financing certain improvements to the System (the "Project") and the City will evidence its obligation for the Loan by the issuance of its Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program) in the same amount (the "Bond"); and

WHEREAS, the City has reviewed the Letter of Approval; and

WHEREAS, it is the judgment and determination of the Council that it is in the best interest of the City to accept the terms and provisions set forth in the Letter of Approval and proceed with the issuance of the Bond.

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

1. Acceptance of Terms of Letter of Approval. The City Council hereby accepts the terms and provisions of the Letter of Approval.

2. Authority to Proceed. The Mayor and Director of Financial Services of the City are hereby authorized to take all actions necessary and desirable to proceed with the issuance of the Bond to the DNRC in accordance with the provisions of the Letter of Approval and other applicable provisions of Montana law, subject to the final bond resolution being presented to the Council for approval before the Bond is issued.

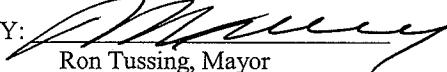
PASSED by the City Council of the City of Billings, Montana, on this 14th day of July, 2008.



Attest:

BY: Cari Martin  
Cari Martin, City Clerk

THE CITY OF BILLINGS:

BY:   
Ron Tussing, Mayor