

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Billings, Montana (the "City"), hereby certify that the attached resolution is a true copy of a Resolution entitled: "RESOLUTION RELATING TO \$297,000 POOLED SPECIAL SIDEWALK, CURB, GUTTER, AND ALLEY APPROACH BONDS, SERIES 2009; AWARDING THE SALE THEREOF AND APPROVING CERTAIN MATTERS WITH RESPECT THERETO" (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 August 24, 2009, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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 Council Members voted in favor thereof: Ronquillo, Gaghen, Pitman, Brewster, Veis, Ruegamer, McCall, Ulledalen, Astle, and Clark; voted against the same: _____; abstained from voting thereon: _____; or were absent: _____.

WITNESS my hand and seal officially this 24th day of August, 2009.

(SEAL)



Cari Martin

Cari Martin, City Clerk

RESOLUTION RELATING TO \$297,000 POOLED SPECIAL SIDEWALK,
CURB, GUTTER, AND ALLEY APPROACH BONDS, SERIES 2009;
AWARDING THE SALE THEREOF AND APPROVING CERTAIN MATTERS
WITH RESPECT THERETO

BE IT RESOLVED by the City Council (the "Council") of the City of Billings, Montana (the "City"), as follows:

1. This Council on August 10, 2009 adopted Resolution No.09-18856 providing for the public sale of \$297,000 Pooled Special Sidewalk, Curb, Gutter, and Alley Approach Bonds (the "Bonds") to finance the costs of certain local improvements to be undertaken in or for the benefit of certain property owners. Notice of the sale has been duly published in accordance with Montana Code Annotated, Sections 7-12-4204, 7-7-4252 and 17-5-106. There were no bidders at the public sale conducted in accordance with applicable statutory provisions for the purchase of the Bonds.

2. As authorized by the Act, the City obtained an offer to purchase the Bond from Montana & Wyoming Oil Company, of Billings, Montana (the "Purchaser"), attached as Exhibit A. The Purchaser has agreed to purchase from the City the Bonds at a purchase price of \$297,000, plus accrued interest thereon from the date of original issue of the Bond, at the interest rate of 5.95% per annum. The bid of the Purchaser to purchase the Bonds of the City, is hereby determined to comply with the notice of sale, and to be the lowest, most reasonable bid for the purchase of the Bonds. The bid of the Purchaser is hereby accepted by the Council and the sale of the Bonds is hereby awarded to the Purchaser.

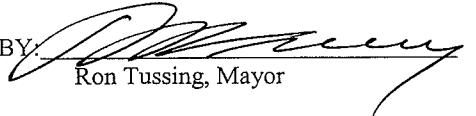
3. The Mayor and City Financial Services Manager are hereby authorized and directed to execute a purchase contract with the Purchaser with respect to the Bonds.

4. This Council shall prescribe the form and security for the Bonds in a subsequent resolution.

PASSED AND APPROVED by the City Council of the City of Billings, Montana, this 24th day of August, 2009.



THE CITY OF BILLINGS

BY 
Ron Tussing, Mayor

Attest: Cari Martin
Cari Martin, City Clerk

\$297,000
City of Billings, Montana
Sidewalk Pooled Series 2009

OFFICIAL BID FORM

City of Billings
Attention: Financial Services Manager
210 North 27th Street
Billings, Montana 59101

Pursuant to your Official Notice of Sale, dated August 10, 2009 for the purchase from you of \$297,000 principal amount of your Sidewalk Pooled Series 2009 (the "Bonds"), we hereby offer to purchase:

(1) serial Bonds from you at the purchase price of \$297,000. The Bonds to bear interest at the rates set forth opposite the years and amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2010	\$19,000	<u>5.95</u> %	2018	\$28,000	<u> </u> %
2011	\$19,000	<u> </u> %	2019	\$29,000	<u> </u> %
2012	\$20,000	<u> </u> %	2020	\$30,000	<u> </u> %
2013	\$22,000	<u> </u> %	2021	\$32,000	<u> </u> %
2014	\$23,000	<u> </u> %			
2015	\$24,000	<u> </u> %			
2016	\$25,000	<u> </u> %			
2017	\$26,000	<u> </u> %			

Enclosed herewith is lawful money of the United States or cashier's check, certified check, bank money order or a bank draft drawn and issued by a federally chartered or state chartered bank insured by the Federal Deposit Insurance Corporation or a financial surety bond, payable to the order of "City of Billings," in the amount of \$5,940 to be held and disposed of by you as provided in the Notice of Sale.

This bid must be accepted in its entirety within the time provided in the Notice of Sale and if not so accepted by you within such time shall be deemed to have been rejected. This bid shall remain irrevocable until the expiration of such time unless sooner rejected by you.

Each of the Bidders: (i) acknowledges receipt of the Notice of Sale; (ii) represents and

warrants that it has full power and authority to make this bid and to purchase the Bonds if this bid is accepted; and (iii) agrees that the validity and interpretation of this bid shall be governed by the laws of the State of Montana. In the event the Bidders are acting through a Representative or Representatives, each of the undersigned Representatives warrants that it has the necessary power and authority to act on behalf of each of the Bidders.

Respectfully submitted this 24 day of August, 2009.

COMPANY: Montana & Wyoming Oil Co.
BY: Scott Johnson
Address: 100 N 27th St.
City: Billings
State: MT 59101
Telephone: 259-1837

As Representative(s) of the person, firms and/or corporations named below:

Accepted as of the date above written:

Attest:

By: _____ By: _____
Mayor City Clerk