

PASSED AND ADOPTED by the Board of County Commissioners of Lewis and Clark County, Montana, this 28th day of June, 2007.

Chair of the Board of County Commissioners

Attest:

County Clerk and Recorder



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EXHIBIT A

UNITED STATES OF AMERICA
STATE OF MONTANA

LEWIS AND CLARK COUNTY

RURAL SPECIAL IMPROVEMENT
DISTRICT NO. 2006-4 BOND

Interest at the rate per annum specified below
payable January 1, 2008 and
semiannually thereafter
on the 1st day of January and the 1st day of July in each year.

No. _____ \$ _____

<u>Rate</u>	<u>Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
%	July 1,	July 1, 2007	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

FOR VALUE RECEIVED, Lewis and Clark County, Montana, will pay to the registered owner identified above, or registered assigns, on the maturity date specified above the principal amount specified above, solely from the revenues hereinafter specified, as authorized by Resolution No. 2007-72 adopted June 28, 2007 (the "Resolution"), all subject to the provisions hereinafter described relating to the redemption of this Bond before maturity. This Bond bears interest at the rate per annum specified above from the date of registration of this Bond, as expressed herein, or from such later date to which interest hereon has been paid or duly provided for, until the maturity date specified above or an earlier date on which this Bond shall have been duly called for redemption by the County Treasurer. Interest on this Bond is payable semiannually, commencing January 1, 2008, on the first day of January and the first day of July in each year, to the owner of record of this Bond appearing as such in the bond register as of the close of business on the 15th day (whether or not such is a business day) of the immediately preceding month. Interest on and, upon presentation and surrender hereof at the operations center of the bond registrar and paying agent hereinafter named, the principal of this Bond are payable by check or draft of U.S. Bank National Association, as Bond Registrar, Transfer Agent and Paying Agent, at its operations center in St. Paul, Minnesota, or its successor designated under the Resolution (the "Registrar"). The principal of and interest on this Bond are payable in lawful money of the United States of America.

Notwithstanding any other provisions of this Bond, so long as this Bond is registered in the name of Cede & Co., as nominee of The Depository Trust Company, or in the name of any



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other nominee of The Depository Trust Company or other securities depository, the Registrar shall pay all principal of and interest on this Bond, and shall give all notices with respect to this Bond, only to Cede & Co. or other nominee in accordance with the operational arrangements of The Depository Trust Company or other securities depository as agreed to by the County.

This Bond is one of an issue in the aggregate principal amount of \$495,000 (the "Bonds"), all of like date of original issue and tenor, except as to serial number, denomination, date, interest rate, maturity date, and optional redemption privilege. The Bonds are issued pursuant to and in full conformity with the Constitution and laws of the State of Montana thereunto enabling, including Montana Code Annotated, Title 7, Chapter 12, Part 21, as amended (the "Act"), and ordinances and resolutions duly adopted by the governing body of the City, including the Resolution, to finance the costs of certain local improvements (the "Improvements") for the special benefit of property located in Rural Special Improvement District No. 2006-4 of the County (the "District"). The Bonds are issuable only as fully registered bonds of single maturities in denominations of \$5,000 or any integral multiple thereof.

This Bond is payable from the collection of a special tax or assessment levied upon all assessable real property within the boundaries of the District, in an aggregate principal amount of not less than \$495,000, except as such amount may be reduced or increased in accordance with provisions of Montana law. Such assessments constitute a lien against the assessable real estate within the District and are to be deposited into the Rural Special Improvement District No. 2006-4 Fund of the County (the "District Fund"). The County has established in the District Fund, and funded with certain proceeds of the Bonds, a District Reserve Account (the "Reserve Account"), from which moneys are to be applied to pay principal of and interest on the Bonds in the event collections of special assessments are insufficient therefor. There is no obligation for the County to replenish the Reserve Account if funds are withdrawn therefrom. The Bonds are not general obligations of the County.

The County has also validly established a Rural Special Improvement District Revolving Fund (the "Revolving Fund") to secure the payment of certain of its rural special improvement district bonds, including the Bonds. The County has also agreed, to the extent permitted by the Act, to issue orders annually authorizing loans or advances from the Revolving Fund to the District Fund, in amounts sufficient to make good any deficiency in the District Fund to pay principal of or interest on the Bonds, to the extent that funds are available in the Revolving Fund, and to provide funds for the Revolving Fund by annually making a tax levy or loan from its general fund in an amount sufficient for that purpose, subject to the limitation that no such tax levy or loan may in any year cause the balance in the Revolving Fund to exceed five percent of the principal amount of the County's then outstanding rural special improvement district bonds secured thereby and the durational limitations specified in the Act and provided that at any time such a loan or advance is to be made, the Reserve Account shall have been or shall be depleted on the next interest payment date. While any property tax levy to be made by the County to provide funds for the Revolving Fund is subject to levy limits under current law, the County has agreed in the Resolution to levy property taxes to provide funds for the Revolving Fund to the extent described in this paragraph and, if necessary, to reduce other property tax levies correspondingly to meet applicable levy limits.



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The Bonds are subject to mandatory redemption in order of stated maturities and within a stated maturity in \$5,000 principal amounts selected by lot or other manner deemed fair by the Registrar, on any interest payment date if, after paying all principal and interest then due on the Bonds, there are funds to the credit of the District Fund, from the prepayment of assessments levied in the District or from surplus proceeds of the Bonds not required to pay costs of the Improvements, for the redemption thereof, and in the manner provided in the Resolution for the redemption of the same.

The Bonds maturing on and after July 1, 2013 are subject to redemption at the option of the County from sources of funds available therefor other than those noted in the previous paragraph, including, without limitation, from the proceeds of refunding rural special improvement district bonds or warrants, on July 1, 2012 and any date thereafter. The redemption price is equal to the principal amount of the Bonds or portions thereof to be redeemed plus interest accrued thereon to the date of redemption, without premium. The date of redemption and principal amount shall be fixed by the County Treasurer, who shall give notice thereof to the Registrar in sufficient time for the Registrar to give notice, by first class mail, postage prepaid, or by other means required by the securities depository, to the owner or owners of such Bonds at their addresses shown on the bond register, of the Bonds or portions thereof to be redeemed and the date on which payment will be made, which date shall not be less than thirty (30) days after the date of mailing of notice, on which date so fixed interest shall cease. On the date so fixed interest on the Bonds or portions thereof so redeemed shall cease to accrue. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the registered owner without charge, representing the remaining principal amount outstanding.

The Bonds having stated maturities in 2016, 2019, and 2022 are subject to mandatory sinking fund redemption on July 1 in the respective years and the respective principal amounts set forth below in \$5,000 principal amounts selected by the Registrar, by lot or other manner it deems fair, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued to the redemption date:

Stated Maturity of Term Bonds (July 1)	Sinking Fund Payment Date (July 1)	Principal Amount on Sinking Fund Payment Date
2016	2013	\$30,000
	2014	30,000
	2015	30,000
2019	2017	\$35,000
	2018	35,000
2022	2020	\$40,000
	2021	40,000



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If the term bonds with stated maturities in 2016, 2019, and 2022 are not previously purchased by the District in the open market or prepaid, in respect of the term bond maturing in 2016, \$35,000 in principal amount would remain to mature in 2016, in respect of the term bond maturing in 2019, \$40,000 in principal amount would remain to mature in 2019, and in respect of the term bond maturing in 2022, \$45,000 in principal amount would remain to mature in 2022. The principal amounts of the term bonds having a stated maturity in 2016, 2019, and 2022 required to be redeemed on the above Sinking Fund Payment Dates shall be reduced by the principal amount of any such term bonds theretofore redeemed at the option of the District and not previously applied to reduce the principal amount of such bonds on a Sinking Fund Payment Date.

The Bonds have been designated by the County as "qualified tax-exempt obligations" pursuant to Section 265 of the Internal Revenue Code of 1986, as amended.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the County at the operations center of the Registrar, by the registered owner hereof in person or by his attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or his attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange, the County will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The County and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the County nor the Registrar shall be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED 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 Lewis and Clark County, Montana, relating to the issuance thereof; and that the opinion attached hereto is a true copy of the legal opinion given by Bond Counsel with reference to the Bonds, dated the date of original issuance and delivery of the Bonds.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication and Registration herein shall have been executed by the Registrar by the manual signature of one of its authorized representatives.



IN WITNESS WHEREOF, Lewis and Clark County, Montana, by its Board of County Commissioners, has caused this Bond and the certificate on the reverse hereof to be executed by the facsimile signatures of the Chair of the Board of County Commissioners, the County Clerk and Recorder and the County Treasurer, and by a facsimile of the official seal of the County.

(Facsimile Signature)
Chair, Board of County Commissioners

(Facsimile Signature)
County Clerk and Recorder

(Facsimile Seal)

(Facsimile Signature)
County Treasurer

Dated:

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

U.S. BANK NATIONAL ASSOCIATION,
as Bond Registrar, Transfer Agent and Paying
Agent

By _____
Authorized Representative



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The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM --	as tenants in common	UTMA.Custodian. (Cust) (Minor)
TEN ENT --	as tenants by the entireties	
JT TEN --	as joint tenants with right of survivorship and not as tenants in common	under Uniform Transfers to Minors Act (State)

Additional abbreviations may also be used.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration, enlargement or any change whatsoever.

SIGNATURE GUARANTEED

Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Bond Registrar, which requirements include membership or participation in STAMP or such other "signature guaranty program" as may be determined by the Bond Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.



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