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JAN 21 1992

LEWIS & CLARK COUNTY  
PLANNING DEPARTMENT

RESOLUTION 1992 - 6

A RESOLUTION AUTHORIZING THE LOAN OF \$39,000 FROM THE COUNTY CAPITAL DEVELOPMENT FUND TO PINEHILLS RID.

WHEREAS, the Pinehills RID was created by Resolution 1990-66; and

WHEREAS, the cost of the project could not be funded from one year worth of assessments; and

WHEREAS, the County Capital Development Fund has sufficient monies to loan \$40,738 to the Pinehills RID; and

WHEREAS, the project was started in June with payments starting in July; and

WHEREAS, a loan was anticipated at the time of the creation of the RID.

NOW THEREFORE BE IT RESOLVED, BY THE BOARD OF COUNTY COMMISSIONERS of Lewis and Clark County, that a loan from the County Capital Improvement Fund to the PINEHILLS RID Fund in the amount of \$40,738 is approved; and

BE IT FURTHER RESOLVED, BY THE BOARD OF COUNTY COMMISSIONERS of Lewis and Clark County that the repayment schedule attached is hereby approved and made a part of this resolution by reference.

Dated this 14th day of January, 1992.

LEWIS AND CLARK COUNTY  
BOARD OF COUNTY COMMISSIONERS

David E. Fuller  
David E. Fuller

Linda Stoll-Anderson  
Linda Stoll-Anderson

Blake J. Wordal  
Blake J. Wordal

ATTEST:

Kim Harris  
Kim Harris, Clerk of the Board

480406

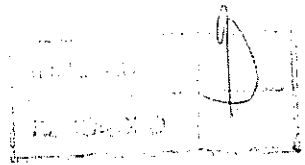
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BOOK 12 PAGE 5857

Murley McIntosh

No fee



As needed to pay actual costs:

REPAYMENT SCHEDULE - Pine Hills Estates

AMOUNT OF LOAN \$40,738  
 NUMBER OF YEARS 10  
 INTEREST RATE 8.00%  
 NUMBER PAYMENTS PER YEAR 2  
 DATE OF LOAN 08/30/91  
 SEMI ANNUAL PAYMENT \$2,827.10

DATE	BALANCE BEGINNING	PAYMENT	PRINCIPAL	INTEREST	BALANCE ENDING
01/01/92	40,738	2,827.10	1,719.93	1,107.17	39,017.57
06/30/92	39,018	2,827.10	1,279.23	1,547.87	37,738.34
01/01/93	37,738	2,827.10	1,296.89	1,530.21	36,441.45
06/30/93	36,441	2,827.10	1,389.41	1,437.69	35,052.04
01/01/94	35,052	2,827.10	1,405.81	1,421.29	33,646.23
06/30/94	33,646	2,827.10	1,499.69	1,327.41	32,146.55
12/31/94	32,147	2,827.10	1,530.67	1,296.43	30,615.88
06/30/95	30,616	2,827.10	1,612.53	1,214.57	29,003.35
12/31/95	29,003	2,827.10	1,657.43	1,169.67	27,345.92
06/30/96	27,346	2,827.10	1,736.26	1,090.84	25,609.66
12/31/96	25,610	2,827.10	1,794.29	1,032.81	23,815.36
06/30/97	23,815	2,827.10	1,882.32	944.78	21,933.05
12/31/97	21,933	2,827.10	1,942.57	884.53	19,990.48
06/30/98	19,990	2,827.10	2,034.05	793.05	17,956.43
12/31/98	17,956	2,827.10	2,102.94	724.16	15,853.49
06/30/99	15,853	2,827.10	2,198.17	628.93	13,655.31
12/31/99	13,655	2,827.10	2,276.40	550.70	11,378.92
06/30/2000	11,379	2,827.10	2,373.19	453.91	9,005.72
12/31/2000	9,006	2,827.10	2,463.91	363.19	6,541.81
06/30/2001	6,542	2,827.10	2,567.58	259.52	3,974.24
12/31/2001	3,974	2,827.10	2,666.82	160.28	1,307.41
06/30/2002	1,307	<u>1,359.28</u>	<u>1,307.41</u>	<u>51.87</u>	(0.00)
<b>TOTALS</b>		<b>60,728.38</b>	<b>40,737.50</b>	<b>19,990.88</b>	

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LEWIS & CLARK COUNTY  
PLANNING DEPARTMENT

CONTRACT AND AGREEMENT

THIS CONTRACT AND AGREEMENT, made and entered into on the day and year set forth below, between Lewis and Clark County, hereinafter referred to as the County, and the Pine Hills Estates Property Owners Association, Inc., hereinafter referred to as the Association.

WHEREAS, the Lewis and Clark County Board of Commissioners created Road Improvement District No. 90-12 (RID No. 90-12) for the purpose of funding road improvements and road maintenance within the district; and

WHEREAS, the improvements consist of grading, shaping and compacting the existing road surfaces, adding and compacting a gravel top course, resulting in a road surface of 24 feet in top width; and

WHEREAS, the maintenance may include grading, snow plowing and sanding, maintenance of drainage structures, and other maintenance and repair as necessary to preserve the road surfaces; and

WHEREAS, the improvements and maintenance are to be administered by the County Surveyor unless the Board of County Commissioners enters into a contractual arrangement with a representative body of the landowners within the district; and

WHEREAS, the Association represents to the Board of County Commissioners that it is a representative body of all the landowners within the district; and

WHEREAS, the Board of County Commissioners recognizes the landowners' interest in the administration of the district and desires to cooperate with the landowners in determining future levels and priority of maintenance; and

WHEREAS, the Board of County Commissioners wishes to enter into a contractual arrangement with the Association to provide for the administration of improvement and maintenance funds;

NOW, THEREFORE, the parties to this agreement, in consideration of the mutual

covenants and stipulation set out herein, agree as follows:

1. The Association, through its Board of Directors, shall prepare and submit a budget during the regular County budget process designed to provide for road improvements and road maintenance within the boundaries of RID No. 90-12. The Board of County Commissioners shall review the budget submitted and may alter said budget before final adoption as provided for in state statutes; said review shall be for the purpose of assuring compliance with the intent of RID No. 90-12 and related legal and financial considerations. The approved budget shall be administered by the Board of Directors of the Association.
2. The Association, through its Board of Directors, shall determine all facets of administration, including what maintenance is to be done, where it is to be done, how it is to be done, and when it is to be done.
3. The Association has authority to enter into and terminate contracts with persons to perform any work it deems necessary to complete improvements or provide maintenance, subject to review and approval by the Board of County Commissioners.
4. Debts and claims incurred by the Association are to be paid by the County Treasurer only after approved by the Board of Directors of the Association, and only after the County Auditor has audited such claims.
5. The County is not subject to any claim or liability in an amount greater than the total amount budgeted for improvements and maintenance in any given year for RID No. 90-12.
6. Any improvements or maintenance work administered by the Association shall meet all applicable requirements and shall be approved by the Board of County Commissioners or its designee prior to initiation of any work.
7. The County shall cooperate and give its full assistance should the Association desire or need to do improvements and/or maintenance work, the cost of

which would exceed any one year's budget, plus available cash carryover, by providing for bonds, loans, or other sources of money and allowing the Association to make payments on an installment basis. This provision is subject to availability of funds for such purposes. The Association would be obligated for all related fees and administrative costs of such financing.

8. The money available for use by the Board of Directors of the Association shall be determined annually based upon the budget approved by the Board of County Commissioners.

9. The County shall assess the Association a yearly administrative fee, based upon the approved budget and the same rate of assessment as other similar County budgets.

10. The account of RID No. 90-12 shall participate in the County pooled investment program and shall accrue interest in the same manner as all other participants.

11. This agreement shall coincide with the County fiscal year and shall continue from year to year, subject to the right of either party to terminate this agreement by giving written notice to the other party prior to April 1st of each year.

DATED this 22nd day of January, 1991.

LEWIS AND CLARK COUNTY  
BOARD OF COUNTY COMMISSIONERS

David E. Fuller  
David E. Fuller, Chairman

Linda Stoll-Anderson  
Linda Stoll-Anderson

Blake J. Wordal  
Blake J. Wordal

ATTEST:

Martha S. McLee  
Clerk of the Board

DATED this 17 day of January, 1991.

PINE HILLS ESTATES PROPERTY OWNERS ASSOCIATION, INC.

Harold L. Pedersen  
Harold Pedersen, President

ATTEST:

Ken M. McLaughlin

File: 2709 Pinehill.RID

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MARTHA G. MCGEE,  
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LEWIS & CLARK CO., MONT.

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BY Shirley McDade Book 116-5162