

RESOLUTION 1981-42

INTENTION OF LEWIS AND CLARK COUNTY, MONTANA TO ISSUE AGRICULTURAL DEVELOPMENT REVENUE BONDS TO FINANCE MACHINERY, EQUIPMENT, AND OTHER PERSONAL PROPERTY FOR AGRICULTURAL ENTERPRISES WITHIN LEWIS AND CLARK COUNTY, MONTANA; AND CALLING FOR A PUBLIC HEARING ON SUCH PROPOSED PROJECT.

WHEREAS, Lewis and Clark County, Montana, (County) is authorized by 90-5-201 through 203, MCA, to acquire by construction, purchase, devise, gift, or lease, or any combination of such methods land, buildings, other improvements, and all other real and personal properties deemed necessary in connection therewith, whether or not now in existence which shall be suitable for use for agricultural enterprises; and

WHEREAS, the County is further authorized by the act to issue its revenue bonds for the purpose of defraying the cost of acquiring or improving any such project or projects; and

WHEREAS, the County deems it necessary and advisable to establish an agricultural loan program (the "Program") authorizing the County to lend proceeds of such revenue bonds to financial institutions participating in the Program under circumstances requiring such financial institutions to lend such moneys to individuals or entities to finance the acquisition of machinery, equipment, and other personal property suitable for use for agricultural enterprises within the County; and

WHEREAS, First Bank of Helena (the "Bank") desires to participate in the Program; and

WHEREAS, the County desires the bank to participate in the Program and desires to declare its intention to authorize the issuance of its revenue bonds pursuant to the Act for the purpose of making such loan to the Bank funding any reserve funds in connection with such revenue bonds and paying costs incidental to the authorization, sale, and issuance of such revenue bonds upon such terms and conditions as may be established by the County; and

WHEREAS, the Act provides that prior to the issuance of any bonds thereunder, the governing body shall give notice and hold a public hearing on the proposed project as therein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEWIS AND CLARK COUNTY, MONTANA

Section 1. Subject to the provisions of Section 2 hereof, the County shall take all necessary or advisable steps to effect the issuance of revenue bonds pursuant to the Act in the maximum aggregate principal amount of \$1,000,000 or such lesser amount as shall be determined and agreed upon by

the County and the Bank (the "Bonds") for the purpose of making such loan to the Bank funding any reserve funds in connection with the Bonds and paying costs incidental to the authorization, sale, and issuance of the Bonds, the sale and issuance of the Bonds to be authorized by a resolution or resolutions of the Board of County Commissioners of the County.

Section 2. On Tuesday, December 1, 1981, at 9 AM in the county conference room 309, City-County Building, 316 North Park, Helena, Montana, prior to the issuance of the Bonds, the Board of County Commissioners of the County shall hold a public hearing on the proposed program. Notice of the hearing shall be given by publication in a newspaper of general circulation in the County once a week for three consecutive weeks prior to the date set for the hearing. The County shall not issue the Bonds unless it appears after the public hearing that the Program is in the public interest of the County.

DATED this 4th day of November, 1981.

BOARD OF COUNTY COMMISSIONERS
LEWIS AND CLARK COUNTY

John H. Wilkinson, Chairman

Chris Gardner
Chris Gardner

Bob Decker
Bob Decker

ATTEST:

Helen Kovich, Clerk of the Board

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STATE OF MONTANA }
COUNTY OF LEWIS & CLARK }
I hereby certify that the within instrument was filed in my office on this 9th day of Nov A.D. 1981 at 9 min. past 9 o'clock A. M. and recorded on page of Book of Records of Lewis and Clark County, State of Montana

Robert Decker
County Recorder
Deputy

