

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Laurel, Montana (the "City"), hereby certify that the attached resolution is a true copy of Resolution No. R19-68, entitled: "RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 119; FINAL LEVY OF SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE DISTRICTS FOR THE PURPOSE OF FINANCING THE COST OF CERTAIN LOCAL IMPROVEMENTS" (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 meeting on September 10, 2019, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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: Sparks, Herr, Wilke, Klose, McGee ;
voted against the same: _____ ;
abstained from voting thereon: _____ ;
or were absent: Mountsier, Stokes, Eaton _____ .

WITNESS my hand officially this 10th day of September, 2019.



Bethany Langve, Clerk-Treasurer

RESOLUTION NO. R19-68

RESOLUTION RELATING TO SPECIAL IMPROVEMENT
DISTRICT NO. 119; FINAL LEVY OF SPECIAL
ASSESSMENTS ON PROPERTY WITHIN THE DISTRICTS
FOR THE PURPOSE OF FINANCING THE COST OF
CERTAIN LOCAL IMPROVEMENTS

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

Section 1. The District; the Improvements. Pursuant to Montana Code Annotated, Title 7, Chapter 12, Parts 41 and 42, as amended (the "Act"), the City has created a special improvement district, denominated Special Improvement District No. 119 (the "District") and undertaken certain local improvements in the District (collectively, the "Improvements") to benefit property located therein.

Section 2. The Bonds. Pursuant to the Act, the City will issue its special improvement district bonds drawn on the District, denominated "City of Laurel Special Improvement District Bond (Special Improvement District No. 119), Series 2019," in the original aggregate principal amount of \$41,000 (the "Bond"), to finance a portion of the costs, including incidental costs, of the Improvements. The Bond is payable primarily from special assessments to be levied against property in the District.

Section 3. Method of Assessment. Pursuant to Resolution No. R19-14, adopted by this Council on May 7, 2019, and which constitutes the resolution of intention to create the District, this Council determined to levy special assessments to pay the costs of the Improvements on the basis or bases therein provided as authorized by the Act.

This Council hereby ratifies and confirms that the assessment of costs of the specific Improvements against the properties benefited thereby as prescribed by such resolution of intention are equitable and in proportion to and not exceeding the special benefits derived from the Improvements by the lots, tracts and parcels to be assessed therefor within the District, and the special assessments authorized by this resolution are in accordance with the methods and do not exceed the amounts prescribed by the resolution of intention.

Section 4. Public Hearing; Objections. This Council, on August 20, 2019, adopted Resolution No. R19-46, pursuant to which this Council declared its intention to levy and assess the special assessments in the District. Notice of passage of such resolution was duly published and mailed in all respects in accordance with law, and on September 10, 2019, this Council conducted a public hearing on the levying and assessment of the special assessments.

This Council has considered the objections, if any, submitted to the proposed assessments and other comments made at the public hearing. This Council has determined not to modify any of the special assessments appearing in the proposed assessment roll attached as Exhibit A to such resolution.

Section 5. Final Levy of Assessments. (a) The special assessments for the costs of the Improvements shall be levied and assessed against properties in the District in accordance with the methods of assessments referred to in Section 3. Such assessments shall be payable over a term not exceeding 20 years, each in substantially equal semiannual payments of principal and interest. Property owners shall have the right to prepay the special assessments as provided by law.

(b) In accordance with the Act, the special assessments shall bear interest from the date of delivery of the Bond until paid at a rate equal to 4.45% per annum, which is equal to the sum of (i) 3.95% (the interest rate payable on the Bond), plus (ii) one-half of one percent (0.50%) per annum.

(c) Exhibit A to this Resolution (which is hereby incorporated herein and made a part hereof) contains a description of each lot, tract or parcel of land in the District to be assessed, the name of the owner, if known, the total amount of the special assessment levied against each lot, tract or parcel, the amount of each partial payment of the special assessment, and the day when each such partial payment shall become delinquent.

Section 6. Certification of Assessments. A copy of this resolution, including Exhibit A hereto, certified by the City Clerk-Treasurer shall be delivered to the County Clerk and Recorder within two days after the adoption hereof.

Section 7. Further Actions. Officers of the City are further authorized and directed to take all actions as may be required by law to assure that the special assessments levied by this resolution are duly certified, assessed and collected in accordance with law.

ADOPTED by the City Council of the City of Laurel, Montana, this 10th day of September, 2019.


Thomas C Nelson, Mayor

Attest:


Bethany Langve, Clerk-Treasurer

Approved as to form:


Sam S. Painter, Civil City Attorney

EXHIBIT A

LOT NUMBER	TAX ID	OWNER	ADDRESS	LEGAL	TOTAL PRINCIPAL ASSESSMENT	TOTAL AGGREGATE PRINCIPAL ASSESSMENTS DUE NOVEMBER 30 DURING BOND TERM All Nov. assessments delinquent after 11/30/19 and each anniversary thereof through 11/30/2038 ¹	TOTAL AGGREGATE PRINCIPAL ASSESSMENTS DUE MAY 31 DURING BOND TERM All May assessments delinquent after 05/31/2020 and each anniversary thereof through 05/31/2039 ¹
1	B011010	Grutsch, Bryan M	102 E 6th Street	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 21, Lot 14A, AMD (13)	\$ 434.07	\$217.04	\$217.03
2	B01101A	Lind, James L & Denise I	106 E 6th Street	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 21, Lot 15A, AMD (13)	\$ 432.00	\$216.00	\$216.00
3	B011020	Rivera, Tabatha	112 E 6th Street	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 21, Lot 16, W60' LT 16-17 N25' & W60' LT 18	\$ 2,076.60	\$1,038.30	\$1,038.30
4	B011030	Baney, Mike E & Jan L	116 E 6th Street	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 21, Lot 16, E80' LT 16-17 S5' & W60' LT 18	\$ 483.44	\$241.72	\$241.72

¹ Dollar amounts exclude interest on the principal amount of the assessments. Interest on the assessments accrues at 4.45%. The total principal amount of the assessments, absent prepayment, will be spread over 20 years in substantially equal installments of principal and interest.

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5	B011120	Maack, Thomas & Kami L	519 Montana Ave	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 22, Lot 13, LT 14-15 N5' LT 13	\$ 9,918.28	\$4,959.14	\$4,959.14
6	B011130	Luce, Melinda	520 Colorado Ave	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 22, Lot 16, N2 LT 17	\$8,932.71	\$4,466.35	\$4,466.36
8	B011260	Philhower, Corwin	312 E 6th Street	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 23, Lot 16, W2 LT 16-17	\$ 2,104.47	\$1,052.24	\$1,052.23
9	B011250	Schreiner, David D & Karen Ann	520 Pennsylvania Ave	Laurel Realty Second Subd, S09, T02 S, R24E, Block 23, Lot 16, E2 LT 16-17	\$ 3,377.10	\$1,688.55	\$1,688.55
10	B01136A	Bailey, Richard W & Julie K	519 Pennsylvania Ave	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 24, Lot 14-15	\$6,403.55	\$3,201.77	\$3,201.78

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11	B011370	Schmidt, Heidi L	412 E 6th Street	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 24, Lot 16A	\$ 4,550.64	\$2,275.32	\$2,275.32
12	B011380	Franks, Greg D & Wendy M	520 Wyoming Ave	Laurel Realty Second Subd, S09, T02 S, R24 E, Block 24, Lot 17A	\$ 2,287.14	\$1,143.57	\$1,143.57
					\$41,000.00		

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