

RESOLUTION NO. 356

**RESOLUTION OF THE TOWN OF STEVENSVILLE,
MONTANA TO ADOPT THE WATER BOND PAYMENT**

WHEREAS, the Stevensville Town Council on August 24, 2010 adopted Resolution No. 258 Establishing Water Rates Sufficient to Fund a Bond of \$2,173,000 for Water System Improvements; and

WHEREAS, the Stevensville Town Council accepted the Letter of Conditions dated May 31, 2010 and the amended Letter of Conditions dated June 27, 2013; and

WHEREAS, the Stevensville Town Council on March 15, 2011 adopted Resolution No. 270, Resolution Relating to \$2,173,000 Water System Revenue Bond.....Authorizing the Issuance and Fixing the Terms and Conditions Thereof.....; and

WHEREAS, the Stevensville Town Council on July 25th, 2013 adopted Resolution No. 307, Resolution Amending Resolution No. 270 Relating to the Town's Water System Revenue Bond Anticipation Note, Series 2011, to Extend the Final Maturity Date of the Note; and

WHEREAS, the Stevensville Town Council adopted Resolution No. 319, Resolution Relating to \$2,173,000 Water System Revenue Bond, Series 2013, Confirming the Issuance Thereof and the Security Thereof and Making Certain Designations and Covenants in Respect of the Bond; and

WHEREAS, the Town of Stevensville closed the Water System Revenue Bond Series 2013 with USDA Rural Development and the Bond Holder on August 15, 2013; and

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Stevensville, Montana, in consideration of acceptance of the Bond, agrees to make equal monthly payments in the amount of \$7,584.00 principal and interest for 39 years starting on September 14, 2014.

PASSED AND ADOPTED by the Town Council of the Town of Stevensville, Montana, this 28th day of August, 2014.

Approve:



Gene Mim Mack, Mayor

Attest:



Stacy Bartlett, Town Clerk