

All bids shall be addressed to the council of the (city or town) of .... and delivered to the clerk of said (city or town).

.....  
Mayor of the (city or town) of  
..... Montana

ATTEST:

.....  
(City or Town) Clerk

Dated this 13<sup>th</sup> day of July, 1992.

Passed this 13<sup>th</sup> day of July, 1992.

Richard A. Lopez  
MAYOR

ATTEST:

Nancy Powell  
CLERK

RESOLUTION # 120

A RESOLUTION BY THE STEVENSVILLE TOWN COUNCIL TO ISSUE BONDS IN THE SUM OF \$100,000.00 TO FINANCE THE PURCHASE OF A FIRE TRUCK AND EQUIPMENT, AND FOR THE REPAYMENT OF THE BOND OVER A PERIOD OF 10 YEARS AT AN INTEREST RATE NOT TO EXCEED TEN PER CENT.

WHEREAS, on the 2nd day of June, 1992, the question of whether to issue bonds in the sum of \$100,000.00 for the purchase of a fire truck and equipment was presented to the electorate of the Town of Stevensville at the duly noticed election; and

WHEREAS, more than 40 per cent of the duly qualified electors of the Town voted at the election; and

WHEREAS, a majority of the electors voting on the issue, voted in favor of the question;

BE IT NOW THEREFORE RESOLVED that the Town of Stevensville shall issue bonds in the sum of \$100,000.00 for the purchase of a fire truck and equipment.

BE IT FURTHER RESOLVED that the bonds shall bear the date July 15, 1992, and shall be sold for the interest not to exceed ten per cent per annum.

BE IT FURTHER RESOLVED that the bonds shall be redeemed over a period of time not to exceed ten years and may be redeemed on any due date of interest after five years from the date of the bonds.

BE IT FURTHER RESOLVED that amortization bonds shall be the first choice and serial bonds the second choice of the Town;

BE IT FURTHER RESOLVED that the form of notice of the sale of bonds to be used shall be in the form as follows:

NOTICE OF SALE OF (CITY OR TOWN) BONDS

Notice is hereby given by the council of the (city or town) of ..., Montana, that the council will, on the ... day of ..., 19.., at the hour of ... ..m., at its council chamber in the (city or town) of ..., Montana, sell to the highest and best bidder for cash either amortization or serial bonds of the said (city or town) in the total amount of .... dollars, (\$....) for the purpose of .....

Amortization bonds will be the first choice and serial bonds will be the second choice of the council.

If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the council may determine at the time of sale, both principal and interest to be payable in semiannual installments during a period of .... years from the date of issue.

If serial bonds are issued and sold, they will be in the amount of .... dollars (\$....) each and will become due and payable according to the maturity schedule set forth below (set forth maturity schedule adopted by the city or town council).

The bonds, whether amortization or serial bonds, will bear date of ..., 19.., will bear interest at a rate not exceeding ....% per annum commencing on the .... day of .... (month), 19.., and payable semiannually on the .... day of .... and on the .... day of .... in each year thereafter and will be redeemable (here insert the optional provisions, if any, recited in the bonds).

Said bonds will be sold for not less than their par value with accrued interest to date of delivery, and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. The council reserves the right to reject any and all bids and to sell said bonds at private sale.

All bids other than by or on behalf of the board of investments of the state of Montana must be accompanied by a certified check in the sum of .... dollars (\$....), payable to the order of the (city or town) clerk, which will be forfeited by the successful bidder in the event he shall fail or refuse to complete the purchase of said bonds in accordance with the terms of his bid.