

CERTIFICATE AS TO RESOLUTION

I, the undersigned, being the duly qualified and acting recording officer of the City of Great Falls, Montana (the "City"), hereby certify that the attached resolution is a true copy of Resolution No. 9491, entitled: "RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. #1301; FINAL LEVY OF SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE DISTRICT 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 August 16, 2005, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

WITNESS my hand officially this 16th day of August, 2005.

Carolyn Horst, Deputy City Clerk

RESOLUTION NO. 9491

RESOLUTION RELATING TO SPECIAL IMPROVEMENT
DISTRICT NO. 1301; FINAL LEVY OF SPECIAL
ASSESSMENTS ON PROPERTY WITHIN THE DISTRICT
FOR THE PURPOSE OF FINANCING THE COST OF
CERTAIN LOCAL IMPROVEMENTS

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

Section 1. The District; the Improvements. The City has created a special improvement district (the "District") pursuant to under Montana Code Annotated, Title 7, Chapter 12, Parts 41 and 42, as amended (the "Act"), denominated Special Improvement District No.1301 (the "District"), and undertaken certain local improvements (the "Improvements") to benefit property located therein. The Improvements have been substantially completed and the total costs of the Improvements are \$967,061 including all incidental costs.

Section 2. The Bonds. The City has pursuant to the Act issued its special improvement district bonds drawn on the District, denominated "Special Improvement District No. #1301 Bonds," in the original aggregate principal amount of \$630,000 (the "Bonds"), to finance costs, including incidental costs, of the Improvements. The Bonds are payable primarily from special assessments to be levied against property in the District.

Section 3. Method of Assessment. (a) Pursuant to Resolution No. 9457, adopted by this Council on March 15, 2005, 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.

(b) This Council hereby ratifies and confirms that the assessment of costs of the specific Improvements against the properties benefited thereby as prescribed by the resolution of intention are equitable and in proportion to and not exceeding the special benefits derived from the respective 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 July 19, 2005 adopted Resolution No. 9509, pursuant to which this Council declared its intention to levy and assess the special assessments in the District. Notice of passage of the resolution was duly published and mailed in all respects in accordance with law, and on August 16, 2005, this Council conducted a public hearing on the levying and assessment of the special improvements.

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. The special assessments for the costs of the Improvements shall be levied and assessed against properties in the District in accordance with the method of assessments referred to in Section 3. Such assessments shall be payable over a term not exceeding 15 years, each in equal semiannual payments of principal and interest. Property owners shall have the right to prepay the special assessments as provided by law.

The special assessments shall bear interest from May 15, 2005 until paid at an annual rate equal to the Interest Rate (as hereinafter defined), as such may change from time to time, plus penalties and interest for delinquent installments as provided by law. As used herein, "Interest Rate" means, as of the date of determination, the sum of (i) the average interest rate payable on the Bonds then outstanding, and (ii) one-half of one percent (0.50%) per annum. The Interest Rate shall be determined in August of each fiscal year so long any Bonds are outstanding and shall apply to the outstanding installments of the special assessments not delinquent. If no Bonds are outstanding, but special assessments remain unpaid and are not delinquent, the Interest Rate shall be equal to the Interest Rate as most recently determined. The initial Interest Rate for the fiscal year ending June 30, 2006 shall be 5.1989% per annum.

The special assessment shall be levied against the lots, tracts and parcels in the respective amounts listed on Exhibit A to this resolution (which is hereby incorporated herein and made a part hereof). Exhibit A contains a description of each lot, tract or parcel of land 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. Certificate of Assessments. A copy of this resolution, including Exhibit "A" hereto, certified by the City Clerk shall be delivered to the City Treasurer within two days after the adoption hereof.

Section 7. Further Actions. Officers of the City and the County 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 the law.

*The surcharge provided in clause (iii) may not exceed 0.50% and is imposed at the option of the City under the Act (unless the bond resolution requires it). Similarly, its reduction or elimination (which is not subject to reinstatement under the Act) is at the option of the City unless the bond resolution does not permit such reduction or elimination.

ADOPTED by the City Council of the City of Great Falls, Montana, this 16th day of August, 2005.

Randall Gray, Mayor

Attest:

Carolyn Horst, Deputy City Clerk

Approved as to form:

City Attorney

EXHIBIT A - RESOLUTION 9491

SID - 1301 MEDICAL TECHNICAL PARK
COST ALLOCATION

IMPROVEMENTS: ROADWAYS, WATER, SEWER & STORM DRAIN

COST OF THE IMPROVEMENTS = \$ 630,000.00
SQUARE FOOT COST= \$ 1.028425
TERM OF SID(YRS)= 15

PARCEL	SUBDIVISION	LOT	BLOCK	OWNER NAME	AREA	TOTAL ASSESSMENT	ANNUAL PRINCIPAL
1079500	MTP	1 & 5		CENTENE CORP	612,587	630,000.00	42,000.00
					612,587	630,000.00	42,000.00