

CERTIFICATE AS TO ORDINANCE AND ADOPTING VOTE

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 ordinance is a true copy of an ordinance entitled: "ORDINANCE APPROVING ADDITIONAL PUBLIC IMPROVEMENTS WITH RESPECT TO THE WEST BANK PROPERTIES URBAN RENEWAL PROJECT TO BE FINANCED WITH TAX INCREMENT REVENUES" (the "Ordinance"), on file in the original records of the City in my legal custody; that the Ordinance was duly presented for first reading by the City Commission of the City at a regular meeting on April 21, 2009, and that the meeting was duly held by the City Commission and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Ordinance has not as of the date hereof been amended or repealed.

WITNESS my hand and seal officially this 21st day of April, 2009.

(SEAL)

Lisa Kunz, City Clerk

I further certify that the Ordinance was duly adopted on second reading by the City Commission of the City at a regular meeting on May 5, 2009, and that the meeting was duly held by the City Commission and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Ordinance has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Ordinance at said meeting, the following Commission members voted in favor thereof: _____; voted against the same: _____; abstained from voting thereon: _____; or were absent: _____.

WITNESS my hand and seal officially this 5th day of May, 2009.

(SEAL)

Lisa Kunz, City Clerk

ORDINANCE NO. 3035

ORDINANCE APPROVING ADDITIONAL PUBLIC
IMPROVEMENTS WITH RESPECT TO THE WEST BANK
PROPERTIES URBAN RENEWAL PROJECT TO BE
FINANCED WITH TAX INCREMENT REVENUES

BE IT ORDAINED by the City Commission (the “Commission”) of the City of Great Falls, Montana (the “City”), as follows:

Section 1. Recitals.

1.01. In accordance with Title 7, Chapter 15, Parts 42 and 43 (the “Act”), on March 20, 2007, the Great Falls City Commission (the “Commission”) adopted Amended Ordinance 2967 to create and approve the West Bank Urban Renewal District (the “District”) and Plan (the “Plan”), which contains a tax increment financing provision to help fund rehabilitation and redevelopment projects within the District.

1.02. On December 16, 2008, the Commission adopted Ordinance 3027, after a duly called and noticed public hearing thereon, approving a development project (the “West Bank Properties Project”) proposed by West Bank Properties, LLC, 4415 River Drive North, Great Falls, Montana, (the “Developer”) and certain associated public improvements as an Urban Renewal Project and authorizing financing of those public improvements with tax increment revenues.

1.03. The Developer has identified certain improvements to be constructed in connection with the West Bank Properties Project, consisting of (i) the burial of existing Bresnan cable lines and Qwest telephone lines (ii) the relocation and extension of existing Energy West gas lines, and (iii) in the event the Developer acquires the property in the Urban Renewal Area currently owned by Pizza Hut, designing and constructing underground power lines and other City utilities running across such property (together, the “Additional Improvements”) and has requested that the City authorize the financing of the Additional Improvements with tax increment revenues..

1.04. The Additional Improvements are eligible for tax increment financing under the Act.

Section 2. Approval of Additional Improvements to be Financed with Tax Increment Revenues. The Commission authorizes that tax increment revenues available to the District be used to finance the cost of any of the Additional Improvements in an amount, when aggregated with the improvements previously authorized to be financed with tax increment revenues under Ordinance 3027, not to exceed a principal amount that can be amortized from the tax increment revenues to be generated by the Developer Project Phase I over a term of twenty-five years at a rate of interest set forth in a development agreement between the City and the Developer, provided that such principal amount will in no event exceed \$900,000 or the actual amount of expenses approved by City under the terms of such development agreement.

Section 3. Effect. This Ordinance shall take effect from and after 30 days of its passage by the City Commission and approval by the Mayor.

1) First Reading:

APPROVED by the City Commission of the City of Great Falls, Montana, on first reading April 21, 2009.

2) Second Reading:

APPROVED by the City Commission on first reading April 21, 2009.

PASSED, APPROVED AND ADOPTED by the City Commission of the City of Great Falls, Montana, on second reading May 5, 2009.

Dona R. Stebbins, Mayor

ATTEST:

Lisa Kunz, City Clerk

(Seal of the City)

APPROVED FOR LEGAL CONTENT:

David V. Gliko, City Attorney