

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Billings, Montana (the “City”), hereby certify that the attached resolution is a true copy of a Resolution entitled: “RESOLUTION RELATING TO \$851,000 POOLED SPECIAL IMPROVEMENT DISTRICT BONDS, SERIES 2006 (SPECIAL IMPROVEMENT DISTRICT NOS. 1368, 1370, AND 1373); AWARDING THE SALE THEREOF AND APPROVING CERTAIN MATTERS WITH RESPECT THERETO” (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 regular meeting on June 12, 2006, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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: unanimous

_____; voted against the same:

none _____; abstained from voting thereon:

none _____; or were absent: none _____.

WITNESS my hand and seal officially this 12th.day of June, 2006.

(SEAL)

Marita Herold, CMC/AAE City Clerk

RESOLUTION NO. 06-18436

**RESOLUTION RELATING TO \$851,000 POOLED SPECIAL
IMPROVEMENT DISTRICT BONDS, SERIES 2006 (SPECIAL
IMPROVEMENT DISTRICT NOS. 1368, 1370, AND 1373); AWARDING THE
SALE THEREOF AND APPROVING CERTAIN MATTERS WITH RESPECT
THERETO**

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

1. This Council on May 22, 2006 adopted Resolution No. 08-18422 providing for the public sale of \$851,000 Pooled Special Improvement District Bonds (the "Bonds") to finance the costs of certain local improvements to be undertaken in or for the benefit of Special Improvement District Nos. 1368, 1370, and 1373. Notice of the sale has been duly published in accordance with Montana Code Annotated, Sections 7-12-4204, 7-7-4252 and 17-5-106. Pursuant to the notice of sale, two (2) bids for the purchase of the Bonds were received at or before the time specified for receipt of bids. The bids have been opened or accessed and publicly read and considered, and the purchase price, interest rates and net interest cost under the terms of each bid have been determined.

2. The bid of RBC Capital Markets of Chicago, Illinois (the "Purchaser"), attached as Exhibit A, to purchase the Bonds of the City, is hereby determined to comply with the notice of sale, and to be the lowest, most reasonable bid for the purchase of the Bonds. The bid of the Purchaser is hereby accepted by the Council and the sale of the Bonds is hereby awarded to the Purchaser. The bid security of the Purchaser shall be retained pending delivery of the payment for the Bonds and the bid security of all other bidders shall be promptly returned.

3. The Mayor and City Clerk are hereby authorized and directed to execute a purchase contract with the Purchaser with respect to the Bonds.

4. The Preliminary Official Statement relating to the Bonds, dated June 1, 2006, is hereby approved. The officers of the City are hereby authorized and directed to execute such certificates as may be appropriate concerning the accuracy, completeness and sufficiency of the Official Statement.

5. This Council shall prescribe the form and security for the Bonds in a subsequent resolution.

PASSED AND APPROVED by the City Council of the City of Billings, Montana, this 12th day of June, 2006.

Ron Tussing, Mayor

Attest: _____
Marita Herold, CMC/AAE City Clerk