

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

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I, the undersigned, being the duly qualified and acting recording officer of the City-County of Butte-Silver Bow, Montana (the "City-County"), hereby certify that the attached resolution is a true copy of Council Resolution No. [15-46], entitled: "RESOLUTION OF INTENTION TO ISSUE TAX INCREMENT URBAN RENEWAL REVENUE BONDS (BUTTE UPTOWN URBAN RENEWAL DISTRICT), SERIES 2016" (the "Resolution"), on file in the original records of the City-County in my legal custody; that the Resolution introduced by the Council of Commissioners of the City-County at a regular meeting on [Nov 18], 2015, and that the meeting was duly held by the Council of Commissioners 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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 and seal officially this _____ day of [____], 2015.

Clerk and Recorder

I further certify that the Resolution was duly approved and adopted on second reading by the Council of Commissioners of the City-County at a regular meeting on [____], 2015, and that the meeting was duly held by the Council of Commissioners 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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 Commissioners voted in favor thereof: _____; voted against the same: _____; abstained from voting thereon: _____; or were absent: _____.

WITNESS my hand and seal officially this [] day of [____], 2015.

Clerk and Recorder

15-46

COUNCIL RESOLUTION NO. []

RESOLUTION OF INTENTION TO ISSUE TAX INCREMENT
URBAN RENEWAL REVENUE BONDS (BUTTE UPTOWN
URBAN RENEWAL DISTRICT), SERIES 2016

BE IT RESOLVED by the Council of Commissioners of the City-County of Butte-Silver
Bow, Montana (the "City-County"), as follows:

Section 1. Recitals; Prior City-County Actions.

1.01. Under the provisions of Montana Code Annotated, Title 7, Chapter 15, Parts 42
and 43, as amended (the "Act"), the City-County is authorized to create urban renewal areas,
prepare and adopt an urban renewal plan therefor and amendments thereto, undertake urban
renewal projects therein, provide for the segregation and collection of tax increment with respect
to property taxes collected in such areas, issue its bonds to pay the costs of such projects and to
refund bonds previously issued under the Act and pledge to the repayment of the bonds the tax
increment and other revenues derived from projects undertaken within the urban renewal area.

1.02. This Council, pursuant to the Act and Ordinance No. 13-16 adopted by the City-
County on December 18, 2013, has created the Butte Uptown Urban Renewal District (the
"District") as an urban renewal district and has approved the Butte Uptown Urban Renewal Plan
(the "Plan") as an urban renewal plan in accordance with the provisions of the Act. The Plan
provides for the segregation and collection of tax increment revenues with respect to the District.

1.03. Pursuant to the Plan, the City-County has identified public parking as a significant
infrastructure deficiency in the District and has declared as an urban renewal project for the
District the construction of a new multi-story public parking structure (the "Parking Garage
Project"). As set forth in the Plan, the City-County also declared that it would undertake to issue
tax increment revenue bonds in order to finance the Parking Garage Project.

1.04. On April 8, 2014, the City-County entered into a Development Agreement (the
"Development Agreement") with NorthWestern Corporation d/b/a/ NorthWestern Energy
("NorthWestern") pursuant to which the City-County agreed, among other things, to undertake
the design and construction of a new public parking garage in the District in order to support an
increase in demand for public parking as a result of NorthWestern's construction of a new
headquarters office building.

Section 2. Authorizations. Pursuant to the authorizations and findings recited in Section
1 hereof, it is hereby determined that it is in the best interests of the City-County to issue its Tax
Increment Urban Renewal Revenue Bonds (Butte Uptown Urban Renewal District), Series 2016
(the "Series 2016 Bonds"), for the purpose of financing the costs of the design, construction and
equipping of the Parking Garage Project (including the acquisition of land), funding a deposit (if
required) to a debt service reserve account for the Series 2016 Bonds, and paying costs of
issuance of the Series 2016 Bonds.

Section 3. Estimated Tax Increment Revenues. The City-County estimates that tax
increment revenues from the District will be at least \$743,753 in fiscal year 2016 and thereafter.

1 Section 4. Findings and Determinations. It is hereby found, determined and declared by
2 this Council as follows:

3 (a) no persons will be displaced from their housing by the Parking Garage
4 Project;

5 (b) the Plan conforms to the growth policy of the City-County as a whole;

6 (c) the Plan affords maximum opportunity, consistent with the needs of the
7 City-County as a whole, for the rehabilitation or redevelopment in the District by private
8 enterprise;

9 (d) a sound and adequate financial program will exist for the financing of the
10 Parking Garage Project, taking into account the tax increment revenue of the District
11 expected to be received by the City and available to pay debt service;

12 (e) the Parking Garage Project is authorized under the Plan and constitutes an
13 urban renewal project within the meaning of the Act; and

14 (f) the findings and determinations made by this Council in the Ordinance are
15 hereby ratified and confirmed.

16 Section 5. Negotiated Sale. This Council hereby determines that it would be in the best
17 interests of the City-County to sell the Series 2016 Bonds to a bank or other financial institution
18 pursuant to a private negotiated sale. The Series 2016 Bonds would be payable solely from tax
19 increment of the District. The City-County Finance and Budget Director and the City-County
20 Director of Community Development/Urban Revitalization Agency are authorized to negotiate
21 the terms of the Series 2016 Bonds with one or more banks or other financial institutions,
22 including the principal amount, maturity dates, interest rates and redemption provisions. The
23 payment terms of the Series 2016 Bonds shall take into account the tax increment revenue of the
24 District expected to be received by the City-County and available to pay debt service on the
25 Series 2016 Bonds. The terms of the Series 2016 Bonds shall be set forth in a bond resolution
26 and presented for to the Council for approval.

27 Section 6. Effective Date. This Resolution shall take effect immediately.

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1 PASSED this [] day of [], 2015.

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CINDI SHAW
CHAIR OF THE COUNCIL OF
COMMISSIONERS

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APPROVED this ____ day of _____, 2015.

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MATT VINCENT
CHIEF EXECUTIVE

14 ATTEST:

15 SALLY J. HOLLIS
16 CLERK & RECORDER

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21 APPROVED AS TO FORM:

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EILEEN JOYCE
COUNTY ATTORNEY

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DAVID WALKER
CHAIRMAN, JUDICIARY COMMITTEE