RUS BULLETIN 1780-27

APPROVED OMB. No. 0572-0121

LOAN RESOLUTION #209 (Public Bodies)

A RESOLUTION OF THE Town Council

A RESOLUTION OF THE TOWN	Council
Valier, Town o	f
OF THE	
TIOTHORIEN TOTH IN THE THE	NG FOR THE INCURRENCE OF INDEBTEDNESS FOR THIE PURPOSE OF PROVIDING A PORTION , CONSTRUCTING, ENLARGING, IMPROVING, AND/OR EXTENDING ITS Municipality
FACILITY TO SERVE AN AREA	LAWFULLY WITHIN ITS JURISDICTION TO SERVE.
WHEREAS- it is necessary for the Valid	er, Town of
_	(Public Body)
(herein after called Association) to raise	a portion of the cost of such undertaking by issuance of its bonds in the principal aniount of

Two Hundred Ten Thousand & 00 100

M.C.A. 7-12-4101

_;• and

pursuant to the provisions of WI.C.A. /-12-410

*VIIEREAS. the Association intends to obtain assistance from the United States Department of Agriculture,

(herein called the Government) acting under the provisions of the Consolidated Farnl and Rural Development Act (7 U.S.C. 1921 et seq.) in the planning. financing, and supervision of such undertaking and the purchasing of bonds lawfully issued, in the event that no other acceptable purchaser for such bonds is found by the Association:

NOW T I-I EREFORE, in consideration of the prenlises the Association hereby resolves:

- 1.To have prepared on its behalf and to adopt an ordinance or resolution for the issuance of its bonds containing such items and in such forniS as are required by State statutes and as are agreeable and acceptable to the Government.
- 2. To refinance the unpaid balance, in whole or in part, of its bonds upon the request of the Government if at any time it shall appear to the Government that the Association is able to refinance its bonds by obtaining a loan for such purposes from responsible cooperative or private sources at reasonable rates and term; for loans for silnilar purposes and periods of tilne as required by section 333(c) of said Consolidated Farin and Rural Develomment Act (7 U.S.C. 1983(c)).
- To provide for, execute, and coinply with Form RD 400-4, "Assurance Agreement," and Form RD 400-1, "Equal Opportunity
 Agreement, "including an "Equal Opportunity Clause," which clause is to be incorporated in, or attached as a rider to, each
 construction contract and subcontract involving in excess of \$10,000.
- 4. To indemnify the Government for any payments made or losses suffered by the Government on behalf of the Association. Such indemnification shall be payable from the same soul'ce of funds pledged to pay the bonds or any other legal ly perm issible source.
- 5. That upon default in the payments of any principal and accrued interest on the bonds or in the perfonnance of any covenant or agreeinent contained herein or in the instruments incident to Inaking or insuring the loan, the Government at its option Inay (a) declare the entire principal amount then outstanding and accrued interest inunediately due and payable, (b) for the account of the Association (payable fl'01n the source of funds pledged to pay the bonds or any other legally perinissible source), incur and pay reasonable expenses for repair, Inaintenance, and operation of the facility and such other reasonable ex'penses as may be necessary to cure the cause of default, and/or (c) take possession of the facility, repair. nvaintain. and operate or rent it. Default under the provisions of this resolution or any instrument incident to the making or insuring of the loan may be construed by the Government to constitute clefault uncler any other instrument held by the Government and executed or assumed by the Association, and default under any such instrutnent may be construed by the Government to constitute default hereunder.
- 6. Not to sell. transfer. lease, or otherwise encullibory the facility or any portion thereof, or interest therein. or perluit others to do so. without the prior written consent of the (Government.
- 7. Not (o delU1sc the bonds, or to borrow money, enter into any contractor agreen)ent. or otherwise incur any liabilities for any purpose in connection with the facility (exclusive of normal maintenance) without the prior written consent of the Government if such undertaking would involve the source or lilnds pledged to pay [he boncls.
- 8. To place the proceeds of the bonds on eleposit in an account and in a manner approved by the Government. Funds may be deposited in institutions insured by the State or Federal (Government or invested in reachily marketable securities backed by the full faith and credit of the United States. Any income from these accounts will be considered as revenues of the system.
- To cornply xvith all applicable State and Federal laws and regulations and to continually operate and maintain the facility in good conclition.
- 1(). To provide the receipt of adequate revenues to Ineet the requiænents of debt service, operation and maintenance, and the establishment of adequate reserves. Revenue accumulated over and above that needed to pay operating and Inaintenance, debt

service and reserves may only be retained or used to Inake prepaynwnts on the loan. Revenue cannot be used to pay any expenses which are not directly incurred for the Pacility financed by USDA. No free service or use of the facility will be penni[tcd. According go the Paperu ork Reduction Act o/ 1995, an agency on a vno/ conduc, or sponsor, and a person IS not required to respond '0, a collection (?fm/örnmarjon unless il displays a valid ()AfB conn ol nullifier. The valid (hill} conlrol nun*her./br {his ju/brjnaiion co//eclion is The required 10 conv/ete {his i*?/knvnafion collec 1i0'1 is sstimated to average / hour per response, including fhe /ör revie) i'ing ins'ruclions, searching existing sources. gafhering and 'nainlaining ihe dalli needed, and con,pleiing and revie)l'ing ,fhe collection Qfm/örnja/ion.

- 11. To acquire and Inaintain such insurance and fidelity bond coverage as Inay be required by the Government.
- 12. To establish and traintain such books and records relating to the operation of the facility and its financial affairs and to provide for required audit thereof as required by the Government, to provide the Government a copy of each such audit without its request, and to forward to the Govelnment such additional information and reports as it may from time to titne require.
- 13. To provide the Government at all reasonable times access to all books and records relating to the facility and access to the property of the systen1 so that the Government inay ascertain that the Association is coniplying with the provisions hereof and of the instrulnents incident to the Inaking or insuring of the loan.
- 14. That if the Government requires that a reserve account be established, disbursetnents from that account(s) Inay be used when necessary for paynients due on the bond if sufficient funds are not otherwise available and prior approval of the Government is obtained. Also, with the prior written approval of the Government. funds Illay be withdrawn and used for such things as eluergency Inaintenance, extensions to facilities and replacement of short lived assets.
- 15. To provide adequate service to all persons within the service area who can feasibly and legally be served and to obtain USDA's legal, such person shall have a direct right of action against the Association or public body.
- concurrence prior to refusing new or adequate services (o such persons. Upon failure to provide services which are feasible and 16. To comply with the lueasures identified in the Government's environmental ilnpact analysis for this facility for the purpose of avoiding or reducing the adverse environinental ijnpacts of the facility's construction or operation. 17. To accept a grant in an amount not to exceed \$ under the tenns offered by the Government; that the Mayor of the Association are hereby authorized and elupowered to take all action necessary or appropriate in the execution of all written instrulnents as may be required in regard to or as evidence of such grant; and to operate the facility under the terins offered in said grant agreanent(s). The provisions hereof and the provisions of all instruments incident to the making or the insuring of the loan, unless otherwise specifically provided by the terms of such instrument, shall be binding upon the Association as long as the bonds are held or insured by the Government or assignee. The provisions of sections 6 through 17 hereof thay be provided for in more specific detail in the bond resolution or ordinance; to the extent that the provisions contained in such bond resolution Ol' ordinance should be found to be inconsistent with the provisions hereof, these provisions shall be construed as controlling between the Association and the Government or assignee. 0 The vote was: Town Council IN WITNESS WHEREOF, the _ Valier, Town of has duly adopted this resolution and caused it to be executed by the officers below in duplicate on this (SEAD Glenn Wunderlich Titic_ _IVIayor Stephanie Sullivan

 Title Clerk / Treasurer

CERTIFICATION TO BE EXECUTED AT LOAN CLOSING

of the Valier, Town of		
Tow	n Council	
hereby certify that the		of such Association is composed of
	menibers, of whom	constituting a quoruln, were present at a meeting thereof duly called and
held on the	day of	and that the foregoing resolution was adopted at such meeting
or atnended in any way.		f Agriculture, said resolution remains in effect and has not been rescinded
Datecl, this	day of	
		Title

APPROVED OMB. No. 0572-0121

LOAN RESOLUTION #210 (Public Bodies)

A RESOLUTION OF THE Town Council

	Valier, Town of
OF '	ГНЕ
AU	THORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS FOR THE PURPOSE OF PROVIDING A PORTION ITHE COST OF ACQUIRING, CONSTRUCTING, ENLARGING, IMPROVING, AND/OR EXTENDING ITS Municipality
FA	CILITY TO SERVE AN AREA LAWFULLLY WITHIN ITS JURISDICTION TO SERVE.
WHERE	AS, it is necessary for the Valier, Town Of
	(Public Body)
(herein a	fter called Association) to raise a portion of the cost of such undertaking by issuance of its bonds in the principal a!nount of
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Two	Hundred Fifty Thousand & 00 100
1,110	Transfer Fifty Thousand & 00 100
niireiian	t to the provisions of — M. C.A. 7-12-4101 and
	AS, the Association intends to obtain assistance from the United States Department of Agriculture,
	called the Government) acting under the provisions of the Consolidated Farm and Rural Development Act (7 U.S.C. 1921 et seq.)
	anning, financing, and supervision of such undertaking and the purchasing of bonds lawfully issued, in the event that no other
_	e purchaser for such bonds is found by the Association:
	l'HEREFORE, in consideration of the pretnises the Association hereby resolves:
I.	To have prepared on its behalf and to adopt an ordinance or resolution for the issuance of its bonds containing such items and in
1.	such forniS as are required by State statutes and as are agreeable and acceptable to the Government.
2.	To refinance the unpaid balance, in whole or in part, of its bonds upon the request of the Government if at any time it shall appear
	to the Government that the Association is able to refinance its bonds by obtaining a loan for such purposes from responsible
	cooperative or private sources at reasonable rates and terms for loans for silnilar purposes and periods of tinie as required by

- section 333(c) of said Consolidated Farin and Rural Development Act (7 U.S.C. 1983(c)).
 To provide for, execute, and comply with Form RD 400-4, "Assurance Agreeinent," and Form RD 400-1, "Equal Opportunity Agreement," including an "Equal Opportunity Clause," which clause is to be incorporated in, or attached as a rider to, each construction contract and subcontract involving in excess of \$1 0,000,
- 4. To indenulify the Government for any payments made or losses suffered by the Government on behalf of the Association. Such indemnification shall be payable from the salne SOUl'Ce of funds pledged to pay the bonds or any other legal ly pernlissible source.
- 5. That upon default in the paynents of any principal and accrued interest on the bonds or in the perfortnance of any covenant or agreenment contained herein 01' in the instrulnents incident to rnaking or insuring the loan, the Govannent at its option Inay (a) declare the entire principal a:nount then outstanding and accrued interest inunediately due and payable, (b) for the account of the Association (payable froln the source of funds pledged to pay the bonds or any other legally permissible source), incur and pay reasonable ex'penses for repair. Inaintenance, and operation of the facility and such other reasonable ex'penses as Inay be necessary to cure the cause of default, and/or (c) take possession of the facility. repair, luaintain, and operate or rent it. Default under the provisions of this resolution or any instrunlent incident to the Inaking or insuring of the loan Ina)' be construed by the Government to constitute default under any other instrument held by the (Government and executed or assumed by the Association, and default under any such instrument may be construed by the Government to constitute default hereunder.
- 6. Not to sell- transför, lease- or otherwise encumber the facility or any portion thereof* or inteæst- therein, or perinit others to do so. xvithou[the prior written consent of the Government.
- 7. Not to deiOase the bonds, or [o borrow enter into any contractor agreement, or otherwise incur any liabilities for any purpose in connection with the facility (exclusive of normal maintenance) xvithout the prior written consent of the (Government if such undertaking would involve the source of lirncls pledged to pay the bonds.
- 8. To place I-he proceeds of the bonds on deposit in an account and in a manner approved by the (Government. Funds may be deposited in institutions insured by the State or Federal Government or invested in readily marketable securities backed by the full faith ancl credit of the United States. Any income li•onÄ these accounts will be considered as revenues of the systeln.
- 9. To comply with all applicable State and Fccleral laws and regulations and to continually operate and maintain the facility in good condition.
- 10. To provide for the receipt of adequate revenues to meet the requirelments of debt service, operation and maintenance, and the establishment or adequate reserves. Revenue accumulated over and above that needed to pay operating and Inaintenance. debt service and reserves nnay only be retained or used to nnake prepayments on the loan. Revenue cannot be used to pay any

expenses which are not directly incurred ror the facility financed by USDA. No free service or use of the facility will be permitted.

According 10 'he Papenvork Reduciion Act o/ / 995, an agency noi conduc/ or sponsor. and a person is required respond to, a collection of information unless it displays a valid ()MB con/rol nun*her. The valid ()MB control nun, ber /br /u/örjna'ion co//ec/ion is The li/ne required 10 ctnnp/ele lhis m/bnnalion co//ec/ion is estilnoued fo average I hour per response, including the lime fine perieying instructions, searching existing dam sources, garhering and the dara needed, and conv/exjng and revieu•jng 'he collec/ion e/' ju/bnnalion.

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- 11. To acquire and maintain such insurance and fidelity bond coverage as may be required by the Government,
- 12. To establish and maintain such books and records relating to the operation of the facility and its financial affairs and to provide for required audit thereof as required by the Government, to provide the Government a copy of each such audit without its request, and to forward to the Government such additional infortnation and repofts as it Inay front time to time require.
- 13. "Fo provide the Government at all reasonable times access to all books and records relating to the facility and access to the property of the systen) so tlvat the Government nnay ascertain that the Association is complying with the provisions hereof and of the instrulnents incident to the Inaking or insuring of the loan.
- 14. That if the Governlnent requires that a reserve account be established, disbursetnents from that account(s) Inay be used when necessary for paynients due on the bond if sufficient funcls are not otherwise available and prior approval of the Government is obtained. Also, with the prior written approval of the Government, funds may be withdrawn and used for such things as enwrgency Inaintenance, extensions to facilities and replacement of short lived assets.
- 15. To provide adequate service to all persons within the service area H'ho can feasibly and legally be served and to obtain USD/Vs concurrence prior to refusing new or adequate services to such persons. Upon failure to provide services which are feasible and legal, such person shall have a direct right of action against the Association or public body.

	avoiding or reducing	the adverse environnoental imp	pacts the facili	ity's construction or or	peration.	• •	
17.	To accept a grant in a	an anu)unt not to exceed \$					
	under the telmls offe	red by the Government; that the	e ^{Ma} y ^{or}				
	and	of the					
		execution of all written instrun nder the terins offered in said g			to or as evidence of	such grant: and to	
prov Gove or or	rided by the terms of serninent or assignee. It is indicated as it is indicated as it is indicated by the extent indicated as it is indicated by its indicated	the provisions of all instrument such instrument, shall be binding the provisions of sections 6 that the provisions contained in the provisions shall be construed as or the provisions shall be constructed a	g upon the As ough 17 hereo n such bond re	sociation as long as the firmay be provided for esolution or ordinance	ne bonds are held Ol' r in more specific de should be found to	insured by the tail in the bond resolution the inconsistent with the	on
The	vote M/as:	Yeas 4	_ Na	ays O	Absent	0	
		Town Council					
IN WITN	ESS WHEREOF. the					of the	
V	Valier, Town of			has duly ac	lopted this resolution	n and caused it	
to be exec	cuted by the officers b	Aux elow in duplicate on this	gust		day of —a—as		
(SEAL)			Ву	Glenn Wunde	rlich		
Attest:	ghanie.	Sullivan	Titic			Mayor	
Title (Jerk To	Sullivan					

CERTIFICATION TO BE EXECUTED AT LOAN CLOSING

l. the undersigned of the Valier, To		
	Town Council	
hereby certify that the		of such Association is composed of
	Inelnbers, of wh01)1	constituting a quorcun, were present at a Ineeting thereof duly called and
held on the	day of	; and that the foregoing resolution was adopted at such meeting
		the Agriculture, said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains in effect and has not been rescinded or amended and the said resolution reinains are resolution reinains and the said resolution reinains and the said resolution reinains are resolution reinains and the said resolution reinains are resolution reinains and resolution reinains are resolution reinains and resolution resolution reinains are resolution reinains and resolution reinains are resolution reinains and resolution reinains are resolution reinains and resolution reinains are resolution reinains are resolution reinains are resolution reinains are resolution reinains.
Dated, this	day of	
		Title