

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of Lewis and Clark County, Montana (the "County"), hereby certify that the attached resolution is a true copy of Resolution No. _____ entitled: "RESOLUTION RELATING TO HIGHER EDUCATION REVENUE REFUNDING BOND (CARROLL COLLEGE REFUNDING ISSUE), SERIES 2013B" (the "Resolution"), on file in the original records of the County in my legal custody; that the Resolution was duly adopted by the Board of County Commissioners of the County at a meeting on July 10, 2018, and that the meeting was duly held by the Board of County 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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: Andy Huthausen and
Susan Good Geise; voted against the same: _____; abstained from voting thereon: _____; or were absent: Jim McCormick

WITNESS my hand officially this 10th day of July, 2018.

Paulette DeHart
County Clerk and Recorder/Treasurer



RESOLUTION NO. 56

RESOLUTION RELATING TO HIGHER EDUCATION
REVENUE REFUNDING BOND (CARROLL COLLEGE
REFUNDING ISSUE), SERIES 2013B

BE IT RESOLVED by the Board of County Commissioners (the "Board") of Lewis and Clark County, Montana (the "County"), as follows:

RECITAL:

U.S. Bank National Association, a national banking association ("US Bank"), holds the Higher Education Revenue Refunding Bond (Carroll College Refunding Issue), Series 2013B, issued by the County, in the original maximum principal amount of \$12,315,000 (the "Series 2013B Bond"), the proceeds of which were loaned to Carroll College, a Montana nonprofit corporation (the "Borrower"). US Bank provided a Non-Tender Proposal, dated June 1, 2018, to the County and the Borrower pursuant to the Series 2013B Bond. The Borrower accepted the Non-Tender Proposal, thereby establishing the Index Rate under the Series 2013B Bond for the upcoming and second Index Rate Period, which is the period commencing August 1, 2018 and ending July 1, 2023 (the "Second Index Rate Period"). Terms used with initial capital letters in this resolution but not defined in this resolution have the meanings given them in the Series 2013B Bond.

NOW, THEREFORE, BE IT RESOLVED that:

The Board hereby authorizes the Chair of the Board of County Commissioners and the County Finance Director to execute an Addendum No. 1 to Higher Education Revenue Refunding Bond (Carroll College Refunding Issue), Series 2013B (the "Addendum") for the purpose of memorializing the Index Rate for the Second Index Rate Period in respect of the Series 2013B Bond. Over the term of the Second Index Rate Period under the Series 2013B Bond, "Applicable Factor" means 83.69% and "Applicable Spread" means 105 basis points (1.05%). The Board also authorizes officers of the County to prepare and furnish to US Bank and to the attorneys rendering an opinion relating to the Series 2013B Bond, certified copies of all ordinances, resolutions and records and such other certificates, affidavits and other instruments as may be required to evidence the validity, status of tax-exempt interest, or marketability of the Series 2013B Bond and all such certified copies, certificates and affidavits shall constitute representations of the County as to the truth of all statements of fact contained therein.

This resolution shall be in full force and effect from and after its adoption.

Adopted by the Board of County Commissioners of Lewis and Clark County, Montana,
on this 10th day of July, 2018.



Chair of the Board of Commissioners

Attest:



County Clerk and Recorder/Treasurer

