

CERTIFICATE AS TO RESOLUTION NO 07-02 AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the Big Sky County Water & Sewer District No. 363, Montana (the "District"), hereby certify that the attached Resolution 06-03 is a true copy of a Resolution entitled: "A RESOLUTION OF BIG SKY COUNTY WATER & SEWER DISTRICT NO. 363, MONTANA, AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A COMMITMENT AGREEMENT WITH THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION REGARDING THE SALE AND DELIVERY OF THE DISTRICT'S \$5,000,000 WATER SYSTEM REVENUE BOND (DNRC DRINKING WATER STATE REVOLVING FUND PROGRAM), SERIES 2004" (the "Resolution"), on file in the original records of the District in my legal custody; that the Resolution was duly adopted by the Board of Directors of the District at a regular meeting on June 19, 2007, and that the meeting was duly held by the Board of Directors 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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 Directors voted in favor thereof: Vice President Gary McRae, Dick Fast, Jeff Daniels, and Bill Olson ; voted against the same: _____; abstained from voting thereon: _____; or were absent: President Packy Cronin, Dick Allgood and William Shropshire .

WITNESS my hand and seal officially this 19th day of June , 2007.



Secretary

RESOLUTION NO. 07-02

A RESOLUTION OF BIG SKY COUNTY WATER & SEWER DISTRICT NO. 363, MONTANA, AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A COMMITMENT AGREEMENT WITH THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION REGARDING THE SALE AND DELIVERY OF THE DISTRICT'S \$5,000,000 WATER SYSTEM REVENUE BOND (DNRC DRINKING WATER STATE REVOLVING FUND PROGRAM), SERIES 2004

WHEREAS, the electors of the Big Sky County Water & Sewer District No. 363, Montana (the "District") at an election held on December 4, 2006, authorized this Board of Directors (the "Board") to issue and sell bonds of the District in the aggregate principal amount of \$5,000,000 for the purpose of paying for the costs of designing and constructing improvements to the water system (the "System"); and

WHEREAS, the Department of Natural Resources and Conservation (the "DNRC") has provided to the District a form of Commitment Agreement between the District and the DNRC, a copy of which is attached as Exhibit A (the "Commitment Agreement") and pursuant to which the DNRC will loan the District \$5,000,000 to pay the costs of financing certain improvements to the System as described on Exhibit A to the Commitment Agreement and the District will evidence its obligation for the Loan by the issuance of its Water System Revenue Bond in the same amount (the "Bond"); and

WHEREAS, the District has reviewed the Commitment Agreement; and

WHEREAS, it is the judgment and determination of the Board that it is in the best interest of the District to approve and enter into a Commitment Agreement.

NOW, THEREFORE, BE IT RESOLVED By the Board of the District as follows:

1. Approval of Commitment Agreement. The Board of the District hereby approves the terms and provisions of the Commitment Agreement and hereby authorizes the President and Secretary of the District to execute and deliver the Commitment Agreement to the DNRC.
2. Authority to Proceed. The President, Secretary and the General Manager of the District are hereby authorized to take all actions necessary and desirable to proceed with the issuance of the Bonds to the DNRC in accordance with the provisions of the Commitment Agreement and other applicable provisions of Montana law.

PASSED AND APPROVED by the Board of Directors of Big Sky County Water & Sewer District No. 363, Montana, this 19th day of June, 2007.



Paul "Packy" Cronin
President, Board of Directors

ATTEST:


Dick Fast, Secretary