

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 Resolution No. **01-17655**, entitled: **RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1350; DECLARING IT TO BE THE INTENTION OF THE CITY COUNCIL TO CREATE THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND** (the Resolution" was duly adopted by the City Council of the City at a meeting on January 22, 2001, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.)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 Councilmembers voted in favor thereof: unanimous

voted against the same: none

or were absent: Bradley, Kennedy

WITNESS my hand officially this 22nd day of January, 2001.

Marita Herold
Marita Herold, CMC/AE City Clerk

RESOLUTION NO. 01-17655

RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1350; DECLARING IT TO BE THE INTENTION OF THE CITY COUNCIL TO CREATE THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND

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

Section 1. Proposed Improvements; Intention To Create District. The City proposes to undertake certain local Improvements (the "Improvements") to benefit certain property located in the City. The Improvements consist of the construction of a water main, as more particularly described in Section 5. The total estimated costs of the Improvements are \$569,037.80. The costs of the Improvements are to be paid from the following sources: (1) Special Improvement District bonds hereinafter described; and (2) \$406,152.05 of cash contribution by Ron Hill, the owner of 20 of the 27 lots in the District and \$17,385.75 of cash contribution by Lake Hills Golf Club, owner of 1 of the 27 lots in the District, as more particularly described in Sections 6 and 9(f). It is the intention of this Council to create and establish in the City under Montana Code Annotated, Title 7, Chapter 12, Parts 41 and 42, as amended, a Special Improvement District (the "District") for the purpose of financing costs of the Improvements and paying costs incidental thereto, including costs associated with the sale and the security of Special Improvement District bonds drawn on the District (the "Bonds"), the creation and administration of the District, the funding of a deposit to the City's Special Improvement District Revolving Fund (the "Revolving Fund"). The total estimated costs of the Improvements, including such incidental costs, to be financed by the Bonds are \$145,500.00. The Bonds are to be payable primarily from special assessments to be levied against property in the District, which property will be specially benefited by the Improvements.

Section 2. Number of District. The District, if the same shall be created and established, shall be known and designated as Special Improvement District No. 1350 of the City of Billings, Montana.

Section 3. Boundaries of District. The limits and boundaries of the District are depicted on a map attached as Exhibit A hereto (which is hereby incorporated herein and made a part hereof) and more particularly described on Exhibit B hereto (which is hereby incorporated herein and made a part hereof), which boundaries are designated and confirmed as the boundaries of the District. A listing of each of the properties in the District is shown on Exhibit E hereto (which are hereby incorporated herein and made a part hereof).

Section 4. Benefited Property. The District and territory included within the limits and boundaries described in Section 3 and as shown on Exhibits A, B, and E are hereby declared to be the Special Improvement District and the territory which will benefit and be benefited by the Improvements and will be assessed for the costs of the Improvements as described in Section 7.

Section 5. General Character of the Improvements. The general character of the Improvements is the construction of the following to Pinehurst Road, Gleneagles Boulevard, and Lake Hills Drive fronting Lots 16-18, Block 1; Lots 1,12-21, Block 8; Lot 1-10,18, Block 9, Lake Hills Subdivision 19th Filing and Lots 8 and 19, Block 7, Lake Hills Subdivision 3rd Filing:

- a) Water mains and services;
- b) Sanitary sewer mains and services;
- c) Street base gravel and asphalt paving;
- d) Storm drain improvements; and

e) Concrete curb and gutter.

Section 6. Engineer and Estimated Cost. . Engineering, Inc.; P.O. Box 81345; Billings, MT 59108-1345, shall be the engineer for the District. The Engineer has estimated that the costs of the Improvements, including all incidental costs, is \$569,037.80. Ron Hill and Lake Hills Golf Club will make a cash contribution to the project in the amount of \$423,537.80 as described in Section 9(f). The remaining costs of \$145,500.00, which includes costs associated with the sale of Bonds and other incidental costs, will be financed by the sale of the Bonds as described in Section 1 and assessments to pay the Bonds will be levied against the remaining parcels in the District as shown in Exhibit E (which is attached hereto and incorporated herein) and as more fully explained in Section 7.

Section 7. Assessment Methods.

7.1. Property to be Assessed. All properties within the district are to be assessed for the costs of the Improvements, as specified herein. The costs of the Improvements shall be assessed against the property in the District benefiting from the Improvements based on the equal amount methods described in Section 7-12-4162 and Section 7-12-4164, M.C.A., as particularly applied and set forth in this Section 7.

7.1.1 Lump Sum Method.

Assessment #1 is to provide a new water main and services for 6 residential lots within the District. The total estimated cost of Assessment #1 is \$41,943.64 and shall be assessed against each lot, tract, or parcel of land within the District, receiving a new water service connection, on an lump sum basis based on the bid price to be received. The lump sum assessment will not exceed \$6,990.6068774 per connection.

Assessment #2 is to provide new sanitary sewer laterals and services for 4 residential lots within the District. The total estimated cost of Assessment #2 is \$16,901.86 and shall be assessed against each lot, tract, or parcel of land within the District, receiving a new sanitary sewer service connection, on an lump sum basis based on the bid price to be received. The lump sum assessment will not exceed \$4,225.4637895 per connection.

7.1.2 Equal Amount Method.

Assessment #3 will include storm drain improvements to be constructed within the District. All properties in the District will be assessed for their proportionate share of the costs of the storm drain improvements. For the purposes of equitably apportioning special benefit to each lot, tract or parcel of land in the District, the Engineer has determined that each lot, tract, or parcel of land shall equally bear the costs of the storm drain improvements as set forth in Part III hereto to arrive at an equal cost for the storm drain improvements. The total estimated cost of Assessment #3 is \$26,069.59 and shall be assessed against each lot, tract, or parcel of land within the District on an equal amount basis based on the bid price to be received. The equal amount assessment will not exceed \$4,344.931523.

Assessment #4 will include street improvements to be constructed within the District. All properties in the District will be assessed for their proportionate share of the costs of the street improvements. For the purposes of equitably apportioning special benefit to each lot, tract or parcel of land in the District, the Engineer has determined that each lot, tract, or parcel of land shall equally bear the costs of the street improvements as set forth in Part III hereto to arrive at an equal cost for the street improvements. The total estimated cost of Assessment #4 is \$60,584.92 and shall be assessed against each lot, tract, or parcel of land within the District on an equal amount basis based on the bid price to be received. The equal amount assessment will not exceed \$10,097.4865267.

As stated above, Ron Hill, owner of 20 of the 27 lots within the District is making a cash contribution of \$406,152.05, and Lake Hills Golf Club, owner of 1 of the 27 lots, is making a cash contribution of \$17,385.75. This represents a cash contribution towards the construction of improvements fronting Ron Hill's and Lake Hills Golf Club's parcels.

7.2. Assessment Methodologies Equitable and Consistent With Benefit. This Council hereby determines that the methods of assessment and the assessment of costs of the specific improvements against the properties benefited thereby as prescribed in this Section 7 are equitable in proportion to and not exceeding the special benefits derived from the respective improvements by the lots, tracts, and parcels to be assessed therefore within the District.

Section 8. Payment of Assessments. The special assessments for the costs of the Improvements shall be payable over a term not exceeding 15 years, each in equal semiannual installments of principal, plus interest, or equal semiannual payments of principal and interest, as this Council shall prescribe in the resolution authorizing the issuance of the Bonds. Property Owners have the right to prepay assessments as provided by law. Further, all owners shall have the opportunity to prepay their assessments prior to sale of the SID bonds.

Section 9. Method of Financing; Pledge of Revolving Fund; Findings and Determinations. The City will issue the Bonds in an aggregate principal amount not to exceed \$145,500.00 in order to finance the costs of the Improvements. Principal of and interest on the Bonds will be paid from special assessments levied against the properties in the District. This Council further finds it is in the public interest, and in the best interest of the City and the District, to secure payment of principal of and interest on the Bonds by the Revolving Fund and hereby authorizes the city to enter into the undertakings and agreements authorized in Section 7-12-4225 in respect of the Bonds.

In determining to authorize such undertakings and agreements, this Council has taken into consideration the following factors:

(a) **Estimated Market Value of Parcels.** The estimated market value of the lots, parcels, or tracts in the District as of the date of adoption of this resolution, as estimated, by the County Assessor for property tax purposes ranges from \$1,288 to \$12,424, and is set forth in Exhibit E. The average market value is \$3,181.81 with the median being \$3,295.00. The special assessments to be levied under Section 7 against each lot, parcel, or tract in the District is less than the increase in estimated value of the lot, parcel, or tract as a result of the construction of the Improvements.

(b) **Diversity of Property Ownership.** There are a total of 27 parcels within the district boundaries. No improvements, public or private, are located on any of the parcels within the District. Ron Hill owns twenty (20) of these parcels. Five (5) of these parcels are owned by Schneiter Enterprises. The remaining 2 lots are owned by separate owners.

(c) **Comparison of Special Assessments and Property Taxes and Market Value.** Based on an analysis of the aggregate amount of the proposed, any outstanding special assessments (whether or not delinquent), and any delinquent property taxes (as well as any known industrial development bonds theretofore issued and secured by a mortgage against a parcel in the District) against each lot, parcel, or tract in the District in comparison to the estimated market value of such lot, parcel, or tract after the Improvements, the City concludes that, overall, the estimated market value of the lots, tracts, or parcels of land in the District exceeds the sum of special assessments, delinquent property taxes, and current assessments and is set forth in Exhibit E.

(d) **Delinquencies.** An analysis of the amount of delinquencies in the payment of outstanding special assessments or property taxes levied against the properties in the District shows that of 27 properties, 14 properties are delinquent and is set forth in Exhibit E. These properties are reported as being delinquent in 1999. Thirteen of these properties were owned by

Yellowstone County and purchased by Ron Hill in July 1999. It is the policy of Yellowstone County that if a property is purchased in the second half of the year, the taxes are forgiven for the first half of the year.

(e) **The Public Benefit of the Improvements**. The total estimated cost of installing these public improvements is \$569,037.80, the full cost of which would be recovered through direct assessments to property owners within the District and a cash contribution of \$423,537.80. The public improvements contemplated under the terms of this proposed District are required by the City Subdivision, Site Development and Zoning Ordinances in order for the parcels to develop with single family and multi-family residential structures. It should be noted that 25 of the parcels within the District are zoned Residential, R-9600, the least dense residential zoning in Billings. The remaining 2 two parcels within the District are zoned Residential Multi-Family. Further, the improvements contemplated under this District are consistent with the improvements recommended under the Lake Hills Stormwater Management Master Plan.

(f) **Other Factors**. As previously noted, Ron Hill, owner of 20 of the 27 lots in the District, and Lake Hills Golf Club, owner of 1 of the 27 lots in the District, will pay a cash contribution to the project. The total cash contribution is equal to \$423,537.80 and represents 74.43 percent of the construction and administrative costs of the Improvements. This condition is necessary to satisfy the City's Special Improvement District Policy regarding raw land subdivision.

Section 10. Reimbursement Expenditures.

10.01. Regulations. The United States Department of Treasury has promulgated final regulations governing the use of proceeds of tax-exempt bonds, all or a portion of which are to be used to reimburse the City for project expenditures paid by the City prior to the date of issuance of such bonds. Those regulations (Treasury Regulations, Section 1.150-2) (the "Regulations") require that the City adopt a statement of official intent to reimburse an original expenditure not later than 60 days after payment of the original expenditure. The Regulations also generally require that the bonds be issued and the reimbursement allocation made from the proceeds of the bonds within 18 months (or three years, if the reimbursement bond issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) after the later of (i) the date the expenditure is paid or (ii) the date the project is placed in service or abandoned, but (unless the issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) in no event more than three years after the date the expenditure is paid. The Regulations generally permit reimbursement of capital expenditures and costs of issuance of the bonds.

10.02. Prior Expenditures. Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds, (ii) expenditures permitted to be reimbursed under the transitional provision contained in Section 1.150-2(j)(2) of the Regulations, (iii) expenditures constituting preliminary expenditures within the meaning of Section 1.150-2(f)(2) of the Regulations, or (iv) expenditures in a "de minimus" amount (as defined in Section 1.150-2(f)(1) of the Regulations), no expenditures for the Improvements have been paid by the City before the date 60 days before the date of adoption of this resolution.

10.03. Declaration of Intent. The City reasonably expects to reimburse the expenditures made for costs of the Improvements out of the proceeds of Bonds in an estimated maximum aggregate principal amount of \$145,500.00 after the date of payment of all or a portion of the costs of the Improvements. All reimbursed expenditures shall be capital expenditures, a cost of issuance of the Bonds or other expenditures eligible for reimbursement under Section 1.150-2(d)(3) of the Regulations.

10.04. Budgetary Matters. As of the date hereof, there are no City funds reserved,

allocated on a long-term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside) to provide permanent financing for the expenditures related to the Improvements, other than pursuant to the issuance of the Bonds. The statement of intent contained in this resolution, therefore, is determined to be consistent with the City's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof.

10.05. Reimbursement Allocations. The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the City to make prior payment of the costs of the Improvements. Each allocation shall be evidence by an entry on the official books and records of the City maintained for the Bonds or the Improvements and shall specifically identify the actual original expenditure being reimbursed.

Section 11. Public Hearing Protests. At any time within fifteen (15) days from and after the date of the first publication of the notice of the passage and approval of this resolution, any owner of real property within the District subject to assessment and taxation for the cost and expense of making the Improvements may make and file with the City Clerk until 5:00 p.m., M.T., on the expiration date of said 15-day period (February 9, 2001), written protest against the proposed Improvements, or against the extension or creation of the District or both, and this Council will at its next regular meeting after the expiration of the fifteen (15) days in which such protests in writing can be made and filed, proceed to hear all such protests so made and filed; which said, regular meeting will be held on Monday the 12th day of February 2001, at 7:30 p.m., in the Council Chambers, at 220 North 27th Street, in Billings, Montana.

Section 12. Notice of Passage of Resolution of Intention. The City Clerk is hereby authorized and directed to publish or cause to be published a copy of a notice of the passage of this resolution in the Billings Times, a newspaper of general circulation in the county on January 25 and February 1, 2001, in the form and manner prescribed by law, and to mail or cause to be mailed a copy of said notice to every person, firm, corporation, or the agent of such person, firm, or corporation having real property within the District listed in his or her name upon the last completed assessment roll for state, county, and school district taxes, at his last-known address, on or before the same day such notice is first published.

PASSED AND ADOPTED by the City Council of the City of Billings, Montana, this 22nd day of January 2001.



CITY OF BILLINGS:

Charles F. Tooley
Charles F. Tooley MAYOR

Attest:

Marita Herold
Marita Herold, CMC/AEE City Clerk

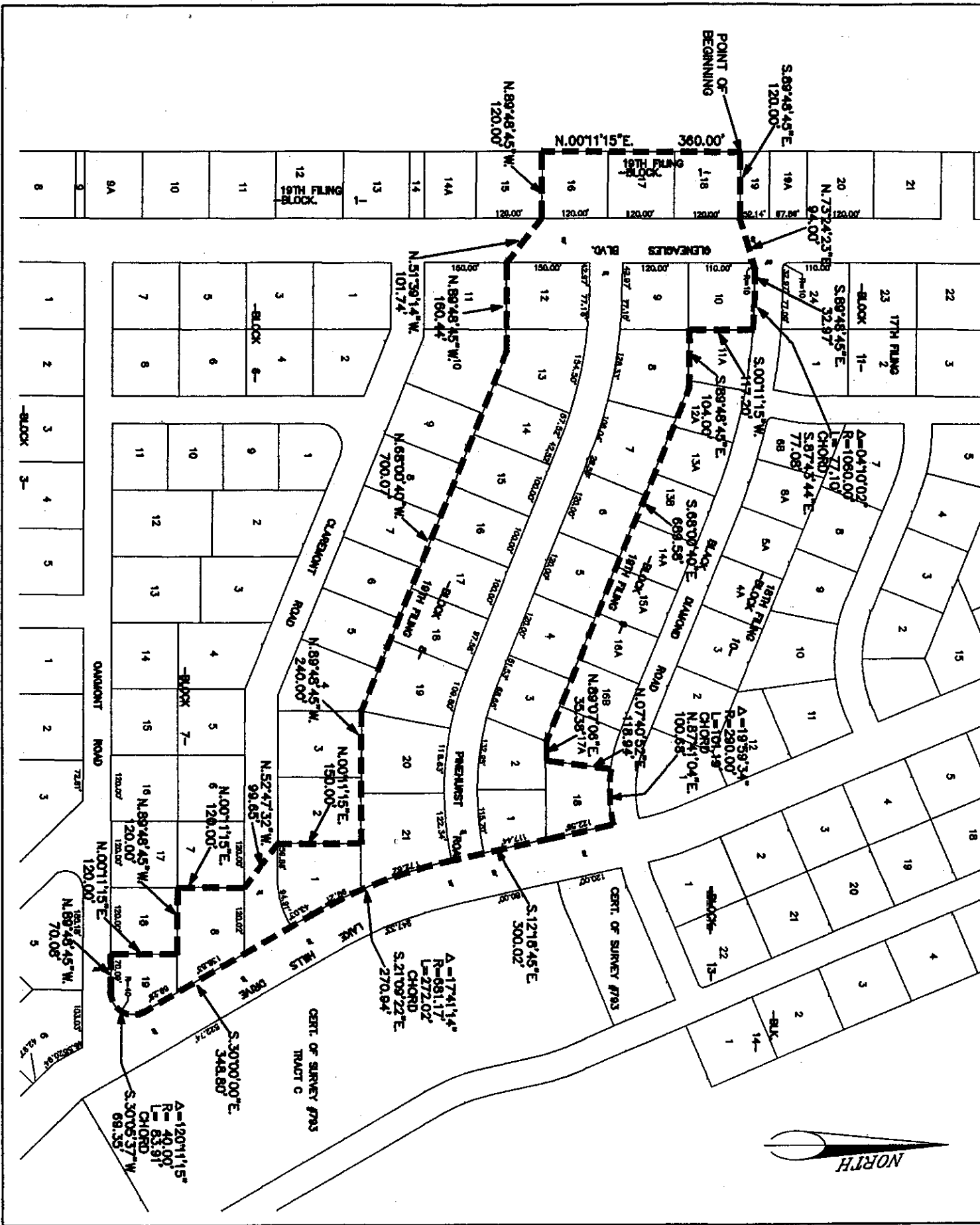


EXHIBIT A
DISTRICT BOUNDARY MAP
S.I.D. No. 1350



ENGINEERING, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
SUITE 200 CREEKSIDE
1001 SO. 24TH ST. WEST
BELLINGHAM, WASHINGTON 98106-1346
408-869-3334

DATE: 12/23/89	SCALE: AS SHOWN
DRAWN BY: [Signature]	FILE: EXHIBIT A
CHECKED BY: [Signature]	PROJECT: B-2385647
APPROVED BY: [Signature]	SHEET: 1 OF 1

EXHIBIT B

DISTRICT BOUNDARY DESCRIPTION SID 1350 LAKE HILLS SUBDIVISION

A tract of land situated within the SW1/4 of Section 16, Township 1 North, Range 26 East, P.M.M., Yellowstone County, Montana, being more particularly described as follows:

Beginning at a point which is the northwest corner of Lot 18, Block 1, Lake Hills Subdivision, 19th Filing; thence, from said point of beginning, S89°48'45"E a distance of 120.00 feet; thence, N73°24'23"E a distance of 94.00 feet; thence, S89°48'45"E a distance of 32.97 feet; thence, along a curve to the right with a radius of 1,060.00 feet a distance of 77.10 feet (chord bearing S87°43'44"E, chord distance 77.08 feet); thence, S00°11'15"W a distance of 117.20 feet; thence, S89°48'45"E a distance of 104.00 feet; thence, S68°00'40"E a distance of 689.58 feet; thence, N89°07'06"E a distance of 35.38 feet; thence, N07°40'52"E a distance of 118.94 feet; thence, along a non-tangent curve to the left with a radius of 290.00 feet a distance of 101.19 feet (chord bearing N87°41'04"E, chord distance 100.68 feet); thence, S12°18'45"E a distance of 300.02 feet; thence, along a curve to the left with a radius of 881.17 feet a distance of 272.02 feet (chord bearing S21°09'22"E, chord distance 270.94 feet); thence, S30°00'00"E a distance of 348.80 feet; thence, along a curve to the right with a radius of 40.00 feet a distance of 83.91 feet (chord bearing S30°05'37"W, chord distance 69.35 feet); thence, N89°48'45"W a distance of 70.08 feet; thence, N00°11'15"E a distance of 120.00 feet; thence, N89°48'45"W a distance of 120.00 feet; thence, N00°11'15"E a distance of 120.00 feet; thence, N52°47'32"W a distance of 99.65 feet; thence, N00°11'15"E a distance of 150.00 feet; thence, N89°48'45"W a distance of 240.00 feet; thence, N68°00'40"W a distance of 700.07 feet; thence, N89°48'45"W a distance of 160.44 feet; thence, N51°35'14"W a distance of 101.74 feet; thence, N89°48'45"W a distance of 120.00 feet; thence, N00°11'15"E a distance of 360.00 feet to the point of beginning. Said tract containing a gross area of 537,817 square feet.

EXHIBIT C

SID 1350

Engineer's Estimate of Probable Cost Sanitary Sewer, Water, Storm Drain, and Street Improvements

This estimate is based on approximate quantities and costs for improvements, complete-in-place, to serve Pinehurst Road and portions of Lake Hills Drive and Gleneagles Boulevard of Lake Hills Subdivision

ALL ITEMS ARE COMPLETE IN PLACE

ITEM NO.	EST. QTY.	UNIT	DESCRIPTION	UNIT PRICE	TOTAL PRICE
<i>Water</i>					
101	1	EA	Connect to Existing 8-inch Water Main Stub in Black Diamond Road and Gleneagles Blvd	@ \$815.00 / EA =	\$815.00
102	1	EA	Connect to Existing 8-inch Water Main Stub in Lake Hills Drive and Black Diamond Road	@ \$815.00 / EA =	\$815.00
103	1	EA	Connect to Existing 8-inch Water Main Stub in Lake Hills Drive and Oakmont Road	@ \$815.00 / EA =	\$815.00
104	485	LF	12-inch Water Main	@ \$35.00 / LF =	\$16,975.00
105	2	EA	12-inch Valve	@ \$1,250.00 / EA =	\$2,500.00
106	2	EA	12x12x8-inch Tee	@ \$650.00 / EA =	\$1,300.00
107	2	EA	12-inch Plug & Thrust	@ \$550.00 / EA =	\$1,100.00
108	2,300	LF	8-inch Water Main	@ \$22.87 / LF =	\$52,601.00
109	7	EA	8-inch Valve	@ \$867.65 / EA =	\$6,073.55
110	5	EA	8-inch Bend	@ \$212.02 / EA =	\$1,060.10
111	2	EA	8-inch Tee	@ \$339.22 / EA =	\$678.44
112	1	EA	8-inch Plug & Thrust	@ \$353.71 / EA =	\$353.71

ITEM NO.	EST. QTY.	UNIT	DESCRIPTION	UNIT PRICE	TOTAL PRICE
113	26	EA	1-inch Water Service	@ \$305.46 / EA =	\$7,941.96
114	865	LF	1-inch Water Service Pipe	@ \$15.30 / LF =	\$13,234.50
115	4	EA	8x8x6-inch Hydrant Tee	@ \$302.58 / EA =	\$1,210.32
116	4	EA	6-inch Hydrant Valve	@ \$657.89 / EA =	\$2,631.56
117	160	LF	6-inch Hydrant Pipe	@ \$20.25 / LF =	\$3,240.00
118	4	EA	Fire Hydrant	@ \$1,703.48 / EA =	\$6,813.92
Subtotal - Water					\$120,159.06
<u>Sewer</u>					
201	2	EA	Connect to Existing 8-inch Sanitary Sewer Stub in Gleneagles Boulevard	@ \$794.12 / EA =	\$1,588.24
202	1,900	LF	8-inch Sanitary Sewer Main	@ \$24.96 / LF =	\$47,424.00
203	1	EA	8-inch Sanitary Sewer Cap	@ \$50.00 / EA =	\$50.00
204	9	EA	Standard Manhole	@ \$1,398.49 / EA =	\$12,586.41
205	15	VF	Extra Depth	@ \$100.72 / VF =	\$1,510.80
206	19	EA	6-inch Sanitary Sewer Service	@ \$82.34 / EA =	\$1,564.46
207	665	LF	6-inch Sanitary Sewer Service Pipe	@ \$15.05 / LF =	\$10,008.25
208	19	EA	6-inch Sanitary Sewer Service Cap	@ \$15.76 / EA =	\$299.44
Subtotal - Sewer					\$75,031.60
<u>Storm</u>					
301	2	EA	Connect to Existing Storm Drain Manhole	@ \$1,479.71 / EA =	\$2,959.42
302	5	EA	Storm Drain Manhole	@ \$1,910.86 / EA =	\$9,554.30
303	10	VF	Extra Depth	@ \$117.54 / VF =	\$1,175.40
304	1,275	LF	12 & 15-inch Storm Drain Main	@ \$22.95 / LF =	\$29,261.25
305	8	EA	Storm Drain Inlet	@ \$936.27 / EA =	\$7,490.16
306	400	LF	12-inch Inlet Pipe	@ \$18.95 / LF =	\$7,580.00
Subtotal - Storm					\$58,020.53
<u>Streets</u>					
401	5,117	CY	Unclassified Excavation	@ \$4.95 / CY =	\$25,329.15
402	3,440	CY	1 1/2-inch Base Gravel	@ \$14.33 / CY =	\$49,295.20
403	4,680	LF	Standard Curb & Gutter	@ \$9.24 / LF =	\$43,243.20
404	390	SF	3-foot Wide Double Gutter	@ \$5.00 / SF =	\$1,950.00
405	7	EA	Curb Return Fillet	@ \$538.33 / EA =	\$3,768.31
406	1,350	SF	HC Ramps	@ \$4.25 / SF =	\$5,737.50
407	1,873	TN	Asphalt (3-inch Thick)	@ \$24.63 / TN =	\$46,131.99
408	112	TN	Asphalt Oil (6%)	@ \$132.50 / TN =	\$14,840.00
409	13	EA	Adjust Manhole	@ \$191.67 / EA =	\$2,491.71
410	8	EA	Adjust Inlet	@ \$166.67 / EA =	\$1,333.36
411	8	EA	Adjust Valve	@ \$116.67 / EA =	\$933.36
412	10	EA	Monument Box	@ \$350.00 / EA =	\$3,500.00
413	1	EA	Road Closed and Nine Button Delineators	@ \$750.00 / EA =	\$750.00
414	1	EA	Relocate Existing Road Closed Sinage	@ \$500.00 / EA =	\$500.00
415	4	EA	Street Sign	@ \$293.67 / EA =	\$1,174.68
416	4	EA	Stop Sign	@ \$275.00 / EA =	\$1,100.00
417	1	LS	Traffic Control	@ \$1,100.00 / LS =	\$1,100.00
Subtotal - Streets					\$203,178.46

Total Construction Costs	=	\$456,389.65
Construction Contingency (7%)	=	\$31,947.28

TOTAL COST OF CONSTRUCTION IMPROVEMENTS	=	\$488,336.93
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Engineering Costs

Precreation Documents	=	\$5,500.00
Sewer Extension Application Fee	=	\$58.24
Preliminary Engineering & Design	=	\$11,298.00
Final Design	=	\$10,802.00
Construction Services	=	\$27,559.00
Advanced Costs	=	\$1,200.00

TOTAL ENGINEERING COSTS	=	\$56,417.24
TOTAL ENGINEERING COSTS PER LOT	=	\$2,089.53

CONSTRUCTION & ENGINEERING TOTAL \$544,854.17

Bond Analysis

Breakdown by Percentage of Construction & Engineering Total

Construction & Contingency	=	89.64%
Engineering	=	10.36%
		100.00%
Water Costs for 26 Lots	=	\$4,945.01
Sanitary Sewer Costs for 19 Lots	=	\$4,225.46
Storm Drain Costs for 27 Lots	=	\$2,299.33
Street Costs for 27	=	\$8,051.89
Case #1 - Cost per Lot Needing Water, SS, SD, & Streets (19 Lots)	=	\$21,611.22
Case #2 - Cost per Lot Needing Water, SD, & Streets (7 Lots)	=	\$17,385.75
Case #3 - Cost per Lot Needing SD & Streets (1 Lot)	=	\$12,440.75
Ron Hill Contribution to Construction & Engineering for 20 Lots (15 Case #1 Lots, 4 Case #2 Lots, & 1 Case #3 Lot)	=	\$406,152.05
Lake Hills Golf Club Contribution (1 Case #2 Lot)	=	\$17,385.75
1% Private Contract Fee to be Split by 21 Lots	=	\$4,235.38
Ron Hill Share	=	\$4,033.69
Lake Hills Golf Club Share	=	\$201.68

TOTAL CONTRIBUTIONS BY RON HILL = \$406,152.05

TOTAL CONTRIBUTIONS BY LAKE HILLS GOLF CLUB = \$17,587.50

REMAINDER OF CONSTRUCTION & ENGINEERING TO BE PAID BY OTHER THAN RON HILL & LAKE HILLS GOLF CLUB = \$121,216.36

89.64% of Remainder is Subject to City Costs = \$108,658.35

City Finance Fee (2.5%) = \$2,716.46

City Administration Costs (2.5%) = \$2,716.46

Construction, Engineering, & City Costs for Remaining 6 Lots = \$126,649.28

10% Revolving Fund Contribution = \$13,796.22

3.5% Bond Discounting Fee = \$4,828.68

Bond Rounding = \$225.81



BOND COSTS TO BE SPLIT BETWEEN REMAINING 6 LOTS = \$24,283.64

BOND COSTS PER LOT FOR REMAINING 6 LOTS = \$4,047.27

COST PER LOT FOR REMAINING 6 LOTS

Case #1 - Cost per Lot Needing Water, SS, SD, & Full Streets (4 Lots) = \$25,658.49

Case #2 - Cost per Lot Needing Water, SD, & Full Streets (2 Lots) = \$21,433.03



EXHIBIT D

SID 1350 LAKE HILLS SUBDIVISION

PROJECT DESCRIPTION

Special Improvement District No. 1350 will provide the following improvements within Lake Hills Subdivision:

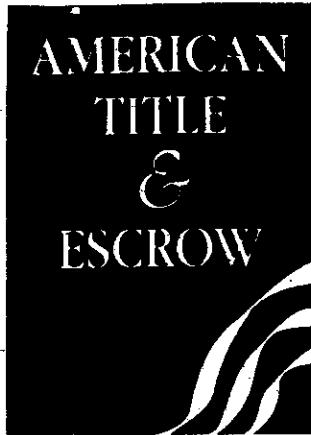
- 1) Construction of sanitary sewer laterals and services in Pinehurst Road and Lake Hills Drive. There are existing sanitary sewer laterals and services in Gleneagles Boulevard. The properties fronting Gleneagles Boulevard will not be assessed for sanitary sewer connections.
- 2) Construction of a new water main and services to serve the properties in the District. The only property not being assessed for the new water main and services is Lot 18, Block 9, Lake Hills Subdivision 19th Filing.
- 3) Construction of Street Improvements and Storm Drain Improvements to Lake Hills Drive, Gleneagles Boulevard, and Pinehurst Road. The Street and Storm Drain Improvements include base gravel, asphalt, curb and gutter, storm drain, and any associated signing and striping improvements to the above mentioned streets. All of the properties with frontage on the above mentioned streets will be assessed for the Street and Storm Drain Improvements.

SID 1350

Exhibit E

Tax Code	SID #	SID Pay-off	Delinquent	SID 1350 Assessment	SID Pay-off + Delinquent + SID 1350 Assessment	Estimated Market Value	Estimated Market Value After Improvements
A-21996	1281	\$ 470.49		\$ 21,433.02	\$ 21,903.51	\$ 3,295.00	\$ 24,728.02
A-21997	1281	\$ 470.49	\$ 604.69		\$ 18,460.93	\$ 3,295.00	\$ 20,680.75
A-21998	1281	\$ 470.49	\$ 507.78		\$ 18,364.02	\$ 1,357.00	\$ 18,742.75
A-22044				\$ 25,658.49	\$ 25,658.49	\$ 3,701.00	\$ 29,359.49
A-22055	1281	\$ 470.49			\$ 17,856.24	\$ 12,424.00	\$ 29,809.75
A-22056			\$ 232.01	\$ 25,658.49	\$ 25,890.50	\$ 3,593.00	\$ 29,251.49
A-22067	1281	\$ 470.49		\$ 21,433.02	\$ 21,903.51	\$ 3,623.00	\$ 25,056.02
A-22068					\$ 21,611.22	\$ 3,715.00	\$ 25,326.22
A-22069			\$ 205.91		\$ 21,817.13	\$ 3,341.00	\$ 24,952.22
A-22070					\$ 21,611.22	\$ 3,402.00	\$ 25,013.22
A-22071			\$ 207.52		\$ 21,818.74	\$ 1,400.00	\$ 23,011.22
A-22072			\$ 207.99		\$ 21,819.21	\$ 3,354.00	\$ 24,965.22
A-22073				\$ 25,658.49	\$ 25,658.49	\$ 3,354.00	\$ 29,012.49
A-22074					\$ 21,611.22	\$ 3,765.00	\$ 25,376.22
A-22075			\$ 262.86		\$ 21,874.08	\$ 1,599.00	\$ 23,210.22
A-22076					\$ 21,611.22	\$ 4,090.00	\$ 25,701.22
A-22077			\$ 183.86		\$ 21,795.08	\$ 1,288.00	\$ 22,899.22
A-22078			\$ 191.43		\$ 21,802.65	\$ 3,191.00	\$ 24,802.22
A-22079			\$ 200.48		\$ 21,811.70	\$ 1,353.00	\$ 22,964.22
A-22080			\$ 231.84		\$ 21,843.06	\$ 3,295.00	\$ 24,906.22
A-22081				\$ 25,658.49	\$ 25,658.49	\$ 3,295.00	\$ 28,953.49
A-22082					\$ 21,611.22	\$ 3,295.00	\$ 24,906.22
A-22083			\$ 231.25		\$ 21,842.47	\$ 1,475.00	\$ 23,086.22
A-22084			\$ 240.17		\$ 21,851.39	\$ 1,510.00	\$ 23,121.22
A-22085	1281	\$ 470.49	\$ 506.95		\$ 18,363.19	\$ 1,353.00	\$ 18,738.75
A-22086	1281	\$ 470.49			\$ 17,856.24	\$ 3,287.00	\$ 20,672.75
A-22094					\$ 12,440.75	\$ 3,259.00	\$ 15,699.75
Average		\$ 470.49	\$ 286.77	\$ 21,075.47	\$ 21,346.15	\$ 3,181.81	\$ 24,257.29
Median		\$ 470.49	\$ 231.55	\$ 21,611.22	\$ 21,811.70	\$ 3,295.00	\$ 24,906.22
Low		\$ 470.49	\$ 183.86	\$ 12,440.75	\$ 12,440.75	\$ 1,288.00	\$ 15,699.75
High		\$ 470.49	\$ 604.69	\$ 25,658.49	\$ 25,890.50	\$ 12,424.00	\$ 29,809.75

Note: Areas that are shaded represent cash contributions from Ron Hill and Lake Hills Golf Club



BILLINGS
1216 16TH STREET WEST, SUITE 21
BILLINGS, MONTANA 59102-4198
(406) 248-7877
FAX: (406) 248-7875
billings@amtitemontana.com

RED LODGE
P.O. BOX 10
RED LODGE, MONTANA 59068
(406) 446-2603
FAX: (406) 446-2604
redlodge@amtitemontana.com

HARDIN
409 N. CENTER AVENUE
HARDIN, MONTANA 59034
(406) 665-3797
FAX: (406) 665-1099
hardin@amtitemontana.com

LIVINGSTON
219 SOUTH MAIN, SUITE B
LIVINGSTON, MONTANA 59047
(406) 222-0362
FAX: (406) 222-8764
livingston@amtitemontana.com

ROUNDUP
P.O. BOX 838
ROUNDUP, MONTANA 59072
(406) 323-3165
FAX: (406) 323-3311
roundup@amtitemontana.com

October 27, 2000

Attn. Marshall Phil
Engineering, Inc.
1001 S. 24th Street West, Ste 200
Billings, MT 59102

RE: Ownership Report
Our File # 3-74159

At your request, we have searched our tract indices derived from the records of Yellowstone County, Montana, to determine the record owners and contract purchasers if any, of the hereinafter described real property; and as of October 11, 2000 at 7:30 A.M., we report as follows on the attached pages.

This is not a title report and no examination of the title to the premises herein described has been made. For this reason, no liability is assumed hereunder, and the Company will not be responsible for errors or omissions contained herein.

Sincerely,
AMERICAN TITLE AND ESCROW
BY:

A handwritten signature in black ink that reads "Michelle Rae Kroll".

Michelle Rae Kroll

Enclosure/sn

1. RECORD OWNER(S): SCHNEITER ENTERPRISES, a limited partnership
TAX CODE: A21996
MAILING ADDRESS: 2009 Brassy Dr.
Las Vegas, NV 89142-2033
DESCRIPTION: Lot 16, Block 1, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,
Yellowstone County, Montana, according to the
official plat on file in the office of the Clerk
and Recorder of said County, under Document
#612469.
2. RECORD OWNER(S): SCHNEITER ENTERPRISES, a limited partnership
TAX CODE: A22067
MAILING ADDRESS: 2009 Brassy Dr.
Las Vegas, NV 59122-2003
DESCRIPTION: Lot 12, Block 8, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,
Yellowstone County, Montana, according to the
official plat on file in the office of the Clerk
and Recorder of said County, under Document
#612469.
3. RECORD OWNER(S): RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING
TRUST
TAX CODE: A21998
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
DESCRIPTION: Lot 18, Block 1, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,
Yellowstone County, Montana, according to the
official plat on file in the office of the Clerk
and Recorder of said County, under Document
#612469.
4. RECORD OWNER(S): RON S. HILL LIVING TRUST
TAX CODE: A21997
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105

DESCRIPTION:

Lot 17, Block 1, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

5. **RECORD OWNER(S):** RON S. HILL LIVING TRUST

TAX CODE: A21995

MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105

DESCRIPTION:

Lot 15, Block 1, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

6. **RECORD OWNER(S):** RON S. HILL LIVING TRUST

TAX CODE: A22086

MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

DESCRIPTION:

Lot 10, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

7. **RECORD OWNER(S):** RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING TRUST

TAX CODE: A22085

MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

DESCRIPTION:

Lot 9, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

8. **RECORD OWNER(S):** RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING

TRUST

TAX CODE:

A22084

MAILING ADDRESS:

P.O. BOX 50636
BILLINGS, MT 59105

DESCRIPTION:

Lot 8, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

9. RECORD OWNER(S):

RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING TRUST

TAX CODE:

A22083

MAILING ADDRESS:

P.O. BOX 50636
BILLINGS, MT 59105-0636

DESCRIPTION:

Lot 7, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

10. RECORD OWNER(S):

RON S. HILL LIVING TRUST

TAX CODE:

A22082

MAILING ADDRESS:

P.O. BOX 50636
BILLINGS, MT 59105-0636

DESCRIPTION:

Lot 6, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

11. RECORD OWNER(S):

RON HILL

TAX CODE:

A22068

MAILING ADDRESS:

P.O. BOX 50636
BILLINGS, MT 59105-0636

DESCRIPTION:

Lot 13, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

12. RECORD OWNER(S): RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING TRUST
TAX CODE: A22069
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
DESCRIPTION: Lot 14, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
13. RECORD OWNER(S): RON S. HILL LIVING TRUST
TAX CODE: A22070
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105
DESCRIPTION: Lot 15, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
14. RECORD OWNER(S): RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING TRUST
TAX CODE: A22071
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
DESCRIPTION: Lot 16, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
15. RECORD OWNER(S): RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING TRUST
TAX CODE: A22094
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
DESCRIPTION: Lot 18, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings,

Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

16. RECORD OWNER(S): CHANTEL KAAIAKAMANU
TAX CODE: A22056
MAILING ADDRESS: 1060 KAM HWY APT. 802A
PEARL CITY, HI 96782-2806
DESCRIPTION: Lot 1, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
17. RECORD OWNER(S): RON S. HILL, TRUSTEE OF THE RON S. HILL LIVING TRUST
TAX CODE: A22074
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
DESCRIPTION: Lot 19, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
18. RECORD OWNER(S): RON S. HILL LIVING TRUST
TAX CODE: A22076
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
DESCRIPTION: Lot 21, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
19. RECORD OWNER(S): RON S. HILL LIVING TRUST
TAX CODE: A22080
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105

DESCRIPTION:

Lot 4, Block 9, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,
Yellowstone County, Montana, according to the
official plat on file in the office of the Clerk
and Recorder of said County, under Document
#612469.

20. **RECORD OWNER(S):** RON S. HILL LIVING TRUST

TAX CODE: A22075

MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105

DESCRIPTION:

Lot 20, Block 8, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,
Yellowstone County, Montana, according to the
official plat on file in the office of the Clerk
and Recorder of said County, under Document
#612469.

21. **RECORD OWNER(S):** RON S. HILL LIVING TRUST

TAX CODE: A22077

MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105

DESCRIPTION:

Lot 1, Block 9, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,
Yellowstone County, Montana, according to the
official plat on file in the office of the Clerk
and Recorder of said County, under Document
#612469.

22. **RECORD OWNER(S):** RON S. HILL LIVING TRUST

TAX CODE: A22078

MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636

1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105

DESCRIPTION:

Lot 2, Block 9, of Lake Hills Subdivision,
Nineteenth Filing, in the City of Billings,

Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

23. **RECORD OWNER(S):** RON S. HILL LIVING TRUST
TAX CODE: A22079
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105
DESCRIPTION: Lot 3, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
24. **RECORD OWNER(S):** RON S. HILL LIVING TRUST
TAX CODE: A22072
MAILING ADDRESS: P.O. BOX 50636
BILLINGS, MT 59105-0636
1711 OKLAHOMA STAR TRAIL
BILLINGS, MT 59105
DESCRIPTION: Lot 17, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.
25. **RECORD OWNER(S):** LAKE HILLS GOLF CLUB
TAX CODE: A22055
MAILING ADDRESS: 1930 CLUB HOUSE WAY
BILLINGS, MT 59105-3404
DESCRIPTION: Lot 19, Block 7, of Lake Hills Subdivision, Third Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #586805.
26. **RECORD OWNER(S):** SCHNEITER ENTERPRISES, a limited partnership

TAX CODE: A22044

MAILING ADDRESS: 2009 BRASSY DR.
LAS VEGAS, NV 89142-2033

DESCRIPTION: Lot 8, Block 7, of Lake Hills Subdivision, Third Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #586805.

27. RECORD OWNER(S): SCHNEITER ENTERPRISES, a limited partnership

TAX CODE: A22073

MAILING ADDRESS: 2009 BRASSY DR.
LAS VEGAS, NV 89122-2033

DESCRIPTION: Lot 18, Block 8, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

28. RECORD OWNER(S): SCHNEITER ENTERPRISES, a limited partnership

TAX CODE: A22081

MAILING ADDRESS: 2009 BRASSY DR.
LAS VEGAS, NV 89122-2033

DESCRIPTION: Lot 5, Block 9, of Lake Hills Subdivision, Nineteenth Filing, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #612469.

**CITY OF BILLINGS, MONTANA
SPECIAL IMPROVEMENT DISTRICT ASSESSMENT DATA
PART TWO**

CONSULTANT TO COMPLETE
DATE: 12-14-00

S.I.D. NUMBER: 1350

S.I.D. DESCRIPTION: Sanitary sewer, water, storm drain, and street improvements.

YEARS TO BE ASSESSED: 15

TOTAL S.I.D. AREA: 537,817 SF

MEASUREMENT: SF LF ✓ OTHER

S.I.D. COSTS:
 ✓ ESTIMATED PER PRELIMINARY PLANS
 ESTIMATED PER BID PRICE
 FINAL PER ACTUAL CONSTRUCTION

S.I.D. MAIN IMPROVEMENT COST: \$

SPECIAL ADDITIONS:

CODE	QUANTITY	UNIT COST	TOTAL
1 WATER SERVICE	6	\$ 6,997.26	\$ 41,983.53
2 SEWER SERVICE	4	\$ 4,225.46	\$ 16,901.86
3 STORM DRAIN	6	\$ 4,351.58	\$ 26,109.48
4 STREET IMPROV.	6	\$ 10,097.49	\$ 60,584.92
5 CASH CONTR.	-	\$ -	\$ 423,537.80
		TOTAL PROJECT COST	= \$ 569,037.80

TOTAL PROJECT COST = \$ 569,037.80

(ALL COSTS TO INCLUDE PRORATA SHARE OF ADMINISTRATIVE COSTS)

CITY CENTRAL SUPPORT SERVICES TO COMPLETE

FIRST YEAR TO BE ASSESSED:

TYPE ASSESSMENT: PENDING FINAL

INTEREST RATE:

BOND ISSUE RATE:

DATA PROCESSING	CARDS	COLS
A&B		2 - 5
A		6 - 39
A		59 - 60
A		61 - 71
A		89 - 96
A		40 - 41
A		42
A		53 - 58
A		73 - 78

SID COSTS:
 XXX ESTIMATE PER PRELIMINARY PLANS
 ESTIMATE PER BID PRICES
 FINAL PER ACTUAL CONSTRUCTION

DATE: 12/20/00
 SID NUMBER: 1350
 COMPLETED BY: Marshall Phil
 CONSULTANT: Engineering, Inc.

BLK	LOT	TAX I.D. NUMBER	ASSESSMENT ITEMS				TOTAL COST
			#1 WATER SERVICE	#2 SEWER SERVICE	#3 STORM DRAIN	#4 STREET IMPROV.	
		6-13	6,990.6066774	4,225.4637895	4,344.9315230	10,097.4865267	
7	8	A-22044	6,990.61	4,225.46	4,344.93	10,097.49	\$25,658.49
	19	A-22055	0.00	0.00	0.00	0.00	\$17,385.75
1	16	A-21996	6,990.61	0.00	4,344.93	10,097.49	\$21,433.02
	17	A-21997	0.00	0.00	0.00	0.00	\$17,385.75
	18	A-21998	0.00	0.00	0.00	0.00	\$17,385.75
8	1	A-22056	6,990.61	4,225.46	4,344.93	10,097.49	\$26,658.49
	12	A-22067	6,990.61	0.00	4,344.93	10,097.49	\$21,433.02
	13	A-22068	0.00	0.00	0.00	0.00	\$21,611.22
	14	A-22069	0.00	0.00	0.00	0.00	\$21,611.22
	15	A-22070	0.00	0.00	0.00	0.00	\$21,611.22
	16	A-22071	0.00	0.00	0.00	0.00	\$21,611.22
	17	A-22072	0.00	0.00	0.00	0.00	\$21,611.22
	18	A-22073	6,990.61	4,225.46	4,344.93	10,097.49	\$25,658.49
	19	A-22074	0.00	0.00	0.00	0.00	\$21,611.22
	20	A-22075	0.00	0.00	0.00	0.00	\$21,611.22
	21	A-22076	0.00	0.00	0.00	0.00	\$21,611.22
9	1	A-22077	0.00	0.00	0.00	0.00	\$21,611.22
	2	A-22078	0.00	0.00	0.00	0.00	\$21,611.22
	3	A-22079	0.00	0.00	0.00	0.00	\$21,611.22
	4	A-22080	0.00	0.00	0.00	0.00	\$21,611.22
	6	A-22081	6,990.61	4,225.46	4,344.93	10,097.49	\$25,558.49
	6	A-22082	0.00	0.00	0.00	0.00	\$21,611.22
	7	A-22083	0.00	0.00	0.00	0.00	\$21,611.22
	8	A-22084	0.00	0.00	0.00	0.00	\$21,611.22
	9	A-22085	0.00	0.00	0.00	0.00	\$17,385.75
	10	A-22086	0.00	0.00	0.00	0.00	\$17,385.75
	18	A-22094	0.00	0.00	0.00	0.00	\$12,440.75
TOTAL:			41,943.64	16,901.86	26,069.59	60,564.92	\$569,037.81

THE HIGHLIGHTED ROWS REPRESENT THOSE LOTS THAT ARE NOT PAYING CASH UP FRONT

RON HILL CONTRIBUTIONS = \$406,162.05
 LAKE HILLS GOLF CLUB CONTRIBUTIONS = \$17,385.75
 SID PARTICIPANT CONTRIBUTIONS = \$146,500.00
 TOTAL = \$569,037.81