

See G.O. Bond  
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RESOLUTION NO. 87-4

A RESOLUTION OF THE CITY OF CLARK FORK, IDAHO, AUTHORIZING THE SALE OF GENERAL OBLIGATION BONDS, SERIES 1987, IN THE PRINCIPAL AMOUNT OF \$140,000, TO THE SUCCESSFUL BIDDER; AND DIRECTING THE PREPARATION OF THE BONDS.

WHEREAS, The City of Clark Fork, Idaho (the "City"), by Ordinance No. 190, adopted on September 8, 1987, has authorized the issuance and sale of City of Clark Fork General Obligation Bonds, Series 1987 (the "Bonds"), in the aggregate principal amount of \$140,000, and has directed the giving of Notice of Sale thereof; and

WHEREAS, at the time and place fixed in the Notice of Sale for receiving bids for the purchase of said Bonds, said bids were received and publicly opened, examined, and declared.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARK FORK, IDAHO, as follows:

Section 1: All bids received for the purchase of the Bonds, except the bid herein stated, are hereby rejected. The Bonds are hereby ordered sold to:

*D.A. Davidson, Great Falls, Montana*

as the responsible bidder making the best bid, with interest to the date of delivery of said Bonds, said sale to be subject to all of the terms and conditions set forth in the Notice of Sale of the Bonds and in the successful bid, and the Mayor of the City is hereby authorized to execute an acceptance of said bid.

Section 2: The City's Bond Counsel is hereby authorized and directed to have said Bonds printed forthwith, and said Bonds shall be executed, authenticated, and delivered to the successful bidder on receipt of the amount therefor as above stated, with accrued interest, if any, and upon the performance of the conditions contained in the accepted bid and the Notice of Sale of the Bonds.

Section 3: The legal opinion of Lindsay, Hart, Neil & Weigler, of Boise, Idaho, approving the validity of the Bonds,

shall be provided to the purchaser at the time of delivery of the Bonds.

DATED this 6th day of October, 1987.

CITY OF CLARK FORK  
Bonner County, Idaho

By Albert E. Schenk  
Mayor

ATTEST:

Betty R. Luce  
City Clerk

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CITY OF CLARK FORK  
Bonner County, Idaho

GENERAL OBLIGATION BONDS, SERIES 1987  
PRINCIPAL AMOUNT \$140,000

BID TABULATIONS

Name and Address

1. D.A. DAVIDSON GREAT FALLS, MT	Net Effective Rate: <u>8.1571656</u> % Premium: \$ <u>- 0 -</u> Total Cost: \$ <u>128,067.50</u>
2. RICHARDS, MERRILL & PETERSON SPOKANE WASHINGTON	Net Effective Rate: <u>8.3686</u> % Premium: \$ <u>- 0 -</u> Total Cost: \$ <u>131,387.50</u>
3. SHEARSON LEHMAN PORTLAND OREGON	Net Effective Rate: <u>8.50</u> % Premium: \$ <u>- 0 -</u> Total Cost: \$ <u>133,450.00</u>
4. IDAHO FIRST NATL BANK BOISE IDAHO	Net Effective Rate: <u>8.548567</u> % Premium: \$ <u>- 0 -</u> Total Cost: \$ <u>134,212.50</u>
5. KIRCHNER-MOORE & Co DENVER, CO	Net Effective Rate: <u>8.90</u> % Premium: \$ <u>- 0 -</u> Total Cost: \$ <u>139,730.00</u>

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