

EMPLOYMENT PREFERENCE AND PREVAILING WAGE AGREEMENT

This Agreement is made and entered into as of the 31st day of March, 2011, between CITY OF BILLINGS, MONTANA (the “City”) and ROCKY MOUNTAIN COLLEGE, a nonprofit corporation organized and existing under the laws of the State of Montana (the “Borrower”).

The Borrower, in consideration of the issuance by the City of its Higher Education Revenue Note (Rocky Mountain College Energy Performance Project), Series 2011 (the “Note”), to finance all or a portion of the costs of acquisition, construction and installation of energy efficiency improvements to various buildings and facilities located on the Rocky Mountain College campus (the “Project”), located at 1511 Poly Drive in Billings, Montana, hereby covenants with the City as follows:

Section 1. Definitions. Terms used with initial capital letters but undefined herein shall have the meanings given them in the Loan Agreement, of even date herewith, between the City and the Borrower, relating to the Note, unless the context hereof clearly requires otherwise.

Section 2. Employment Preference. Pursuant to Montana Code Annotated, Section 90-5-114, all contracts to construct a project financed under the Act must require all contractors to give preference to the employment of bona fide Montana residents, as defined in Montana Code Annotated, Section 18-2-401, in the performance of the work on the project if their qualifications are substantially equal to those of nonresidents. “Substantially equal qualifications” means the qualifications of two or more persons among whom the employer cannot make a reasonable determination that the qualifications held by one person are significantly better suited for the position than the qualifications held by the other person or persons.

The Borrower covenants and agrees that any existing contracts for such construction contain provisions requiring, and any such future contracts will contain provisions that require, the contractors to give preference in employment as required by Section 90-5-114.

Section 3. Prevailing Wage. The Borrower covenants and agrees that, to the extent required by Montana Code Annotated, Section 90-5-114, any contract let for the Project will contain a provision that requires the contractor to pay the standard prevailing wage rate in effect and applicable to the district in which the work is being performed unless the contractor performing the work has entered into a collective bargaining agreement covering the work to be performed.

Section 4. Counterparts. This Agreement may be executed in counterparts, all of which, when taken together, shall constitute one and the same agreement.

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IN WITNESS WHEREOF, the City has caused this Agreement to be executed in its name and the Borrower has caused this Agreement to be executed in its name all as of the date first above written.

CITY OF BILLINGS, MONTANA

By _____
Mayor

By _____
Financial Services Manager

Attest: _____
City Clerk

(SEAL)

ROCKY MOUNTAIN COLLEGE

Name: Michael Mace
Title: President

Name: Carol Jensen
Title: Chief Financial Officer