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7. Useful Life of Project. The estimated period of usefulness of the Project is hereby declared to be not less than ten (10) years.

8. Negotiated Sale. The Township Board has considered the option of selling the Bonds through a competitive sale and a negotiated sale, and, pursuant to the requirements of Act 34, has determined to proceed with the sale of the Bonds by means of a negotiated sale because of the flexibility and efficiency provided by a negotiated sale to select and adjust the terms for the Bonds to best achieve the most favorable terms and advantageous interest rates and obtain the lowest issuance costs and interest costs for the Township.

9. Delegation to Authorized Officers; Sale Order. Each Authorized Officer is hereby authorized to solicit proposals from and select a Purchaser for the Bonds and to place the Bonds with the Purchaser, subject to the parameters set forth in this resolution. Each Authorized Officer is authorized to award the sale of the Bonds to the Purchaser and to establish the final terms of the Bonds pursuant to a Sale Order, subject to the parameters set forth in this resolution; *provided* that the principal amount of Bonds issued shall not exceed the principal amount authorized in this resolution, the maximum interest rate on the Bonds shall not exceed six percent (6%) per annum, and the Bonds shall be sold at a price not less than 99% of their par value.

10. Tax Covenant: Qualified Tax-Exempt Obligations. The Township shall, to the extent permitted by law, take all actions within its control necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, actions relating to any required rebate of arbitrage earnings and the expenditures and investment of Bond proceeds and moneys deemed to be Bond proceeds. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of deduction of interest expense by financial institutions pursuant to the Code.

11. Authorization of Other Actions. Each Authorized Officer is individually authorized to take all other actions, to execute all such documents and certificates, and make such other filings with the Michigan Department of Treasury or with other parties, as are necessary or advisable in order to effectuate the sale and delivery of the Bonds to the Purchaser as contemplated by this resolution.

12. Bond Counsel. Miller, Canfield, Paddock and Stone, P.L.C. is hereby approved as bond counsel for the Bonds, notwithstanding periodic representation in unrelated matters of parties or potential parties to the transaction contemplated by this resolution.

13. Municipal Advisor. Bendzinski & Co. Municipal Finance Advisors (the "Municipal Advisor"), a registered municipal advisor in accordance with the rules of the Municipal Securities Rulemaking Board ("MSRB"), is retained by the Township as the registered municipal advisor to the Township in connection with the issuance of the Bonds.

14. Confirmation of Act 34 Posting. The Township hereby confirms that the posting required pursuant to Act 34, Public Acts of Michigan, 2001, as amended, as set forth in Exhibit A attached hereto, was done in due time and form as required by Act 34.

IN WITNESS WHEREOF, the Township of Burtchville, by its Township Board, has caused this bond to be signed in the name of the Township by the facsimile signatures of its Township Supervisor and Township Clerk [and a facsimile of its corporate seal to be printed hereon], all as of the Date of Original Issue.

TOWNSHIP OF BURTCHVILLE
County of St. Clair
State of Michigan

By: Michael Dassel
Its: Township Supervisor

By: Robert Bailey
Its: Township Clerk



(Form of Transfer Agent's Certificate of Authentication)

DATE OF AUTHENTICATION:

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within-mentioned resolution.

_____, Michigan
Transfer Agent

By: _____
Authorized Signatory

[Insert form of assignment]

[Insert Term Bond redemption provisions, if necessary.]

In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the Transfer Agent to redeem the bond or portion thereof.

This bond is transferable only upon the registration books of the Township kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed.

This bond, including the interest hereon, is payable primarily out of special assessments to be collected on the lands situated in the aforesaid District. In case of insufficiency of the special assessment collections, this bond is payable as a first budget obligation out of the general funds of the Township, including the collection of any ad valorem taxes which the Township is authorized to levy, subject to applicable constitutional and statutory tax rate limitations.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the Township, including this bond and the series of bonds of which this is one, does not exceed any constitutional or statutory debt limitation.

This bond is not valid or obligatory for any purpose until the Transfer Agent's Certificate of Authentication on this bond has been executed by the Transfer Agent.

UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF ST. CLAIR

TOWNSHIP OF BURTCHVILLE

2026 SPECIAL ASSESSMENT BOND
(LIMITED TAX GENERAL OBLIGATION)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	April 1, ____	_____, 2026	

Registered Owner:

Principal Amount: Dollars

The Township of Burtchville, County of St. Clair, State of Michigan (the "Township"), acknowledges itself to owe and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date specified above, unless prepaid prior thereto as hereinafter provided, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on April 1, 2027 and semiannually thereafter. Principal of this bond is payable at the corporate trust office of _____, Michigan, or such other transfer agent as the Township may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any interest payment date (the "Transfer Agent"). Interest on this bond is payable to the registered owner of record as of the fifteenth (15th) day of the month preceding the interest payment date as shown on the registration books of the Township kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address. For prompt payment of this bond, both principal and interest, the full faith, credit and resources of the Township are hereby irrevocably pledged.

This bond is one of a series of bonds of even Date of Original Issue aggregating the principal sum of \$_____, issued in anticipation of the collection of special assessments in a Special Assessment District (the "District") of the Issuer, for the purpose of paying the cost of road paving improvements in the District, all in accordance with the provisions of Act 188, Public Acts of Michigan, 1954, as amended and a duly adopted resolution (the "Resolution") of the Township.

Bonds of this issue maturing in the years 2027 to 2032, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds of this issue in multiples of \$1,000 maturing in the year 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the Township, in any order of maturity and by lot within any maturity, on any date on or after April 1, 2032, at par and accrued interest to the date fixed for redemption.

and interest on the Bonds, shall be deposited in trust, this resolution shall be defeased and the owners of the Bonds shall have no further rights under this resolution except to receive payment of the principal of, premium, if any, and interest on the Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Bonds as provided herein.

5. Construction Fund; Proceeds of Bond Sale. The Township Treasurer is authorized and directed to open a separate depository account with a bank or trust company designated by the Township Board, to be designated 2026 SPECIAL ASSESSMENT BONDS CONSTRUCTION FUND (the "Construction Fund"), and deposit into the Construction Fund the proceeds of the Bonds less accrued interest, if any, which shall be deposited into the Debt Retirement Fund. The moneys in the Construction Fund shall be used solely to pay the costs of the Project and the costs of issuance of the Bonds.

6. Bond Form. The Bonds shall be in substantially the following form:

3. Transfer of Bonds. The Transfer Agent shall keep the books of registration for this issue on behalf of the Township. Any Bond may be transferred upon such registration books by the registered owner of record, in person or by the registered owner's duly authorized attorney, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Transfer Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the Township shall execute and the Transfer Agent shall authenticate and deliver a new Bond or Bonds, for like aggregate principal amount. The Transfer Agent shall require the payment by the bondholder requesting the transfer of any tax or other governmental charge required to be paid with respect to the transfer.

Unless waived by any registered owner of Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the Township. Such notice shall be dated and shall contain at a minimum the following information: original issue date; maturity dates; interest rates; CUSIP numbers, if any; certificate numbers (and in the case of partial redemption) the called amounts of each certificate; the place where the Bonds called for redemption are to be surrendered for payment; and that interest on the Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

4. Security for Bonds; Debt Retirement Fund; Defeasance of Bonds. The Bonds are issued in anticipation of the collection of future due installments on the Roll, together with interest and investment income thereon. The Township Treasurer is authorized and directed to open a depository account with a bank or trust company designated by the Township Board, to be designated 2026 SPECIAL ASSESSMENT BONDS DEBT RETIREMENT FUND (the "Debt Retirement Fund"). Into said fund there shall be placed the accrued interest and premium, if any, attributable to the Bonds received at the time of delivery thereof. In addition, there shall be paid into said fund the collections of principal of and interest on the Roll in anticipation of the collection of which the Bonds authorized by the provisions of this resolution are to be issued.

The liability of the Roll shall be limited to the principal amount thereof pledged and interest and investment income thereon. In addition to the special assessments primarily pledged as aforesaid, the full faith, credit and resources of the Township shall be pledged secondarily for the prompt payment of the principal of and interest on the Bonds as the same become due. If the pledged special assessments are not collected in amounts sufficient to pay the principal of and interest on the Bonds as the same become due, the Township will promptly advance from its general funds as a first budget obligation sufficient moneys to pay said principal and interest, or, if necessary, levy taxes upon all taxable property in the Township therefor, subject to applicable constitutional and statutory tax rate limitations.

In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay at maturity or irrevocable call for earlier optional redemption, the principal of, premium, if any,

set forth together with interest and investment income thereon:

<u>Sheldon Beach Special Assessment District</u>	<u>\$1,150,000.00</u>
Total	\$1,150,000.00

The issue shall consist of bonds in fully-registered form of the denomination of \$1,000 each, or integral multiples thereof not exceeding for each maturity the aggregate principal amount of such maturity, and numbered consecutively in order of registration, dated as of the date of delivery, or such other date as determined by an Authorized Officer, at the time of sale of the Bonds. The Bonds shall be payable on April 1 (or such other date as determined at the time of sale thereof) in the years 2027 to 2036, inclusive, in the annual amounts determined at the time of sale. The Bonds may be issued as serial bonds or term bonds or any combination thereof.

The bonds shall bear interest at a rate or rates to be determined at the time of the sale thereof, but in any event not to exceed six percent (6%) per annum, payable on April 1, 2027 (or such date as determined at the time of the sale thereof) and semiannually thereafter. The Bonds shall be sold at public sale at a price not less than 99% of the principal amount thereof.

The Bonds shall be subject to redemption prior to maturity in the manner and at the times and prices set forth in Section 6 hereof. If term bonds are selected by the original purchaser of the Bonds, then the Bonds will be subject to mandatory redemption in accordance with the foregoing referenced maturity schedule at par.

Interest shall be payable to the registered owner of record as of the 15th day of the month prior to the payment date for each interest payment. The record date of determination of registered owner for purposes of payment of interest as provided in this paragraph may be changed by the Township to conform to market practice in the future. Interest shall be payable to the registered owner of record as of the 15th day of the month preceding the payment date for each interest payment. The principal of the Bonds shall be payable at a bank or trust company or by the Township Treasurer, which appointment shall be made by an Authorized Officer at the time of sale (the "Transfer Agent"), or such other bank or trust company selected by an Authorized Officer prior to the publication of the notice of sale for the Bonds as the transfer agent for the Bonds.

2. Execution of Bonds: Book-Entry-Only Form. The Bonds of this issue shall be executed in the name of the Township with the manual or facsimile signatures of the Township Supervisor and the Township Clerk and shall have the seal of the Township, or a facsimile thereof, printed or impressed on the Bonds. No Bond executed by facsimile signature shall be valid until authenticated by an authorized officer or representative of the Transfer Agent. The Bonds shall be delivered to the Transfer Agent for authentication and be delivered by the Transfer Agent to the purchaser or other person in accordance with instructions from the Township Treasurer upon payment of the purchase price for the Bonds in accordance with the bid therefor when accepted.

The Bonds may be issued in book-entry-only form through The Depository Trust Company in New York, New York ("DTC"), and each Authorized Officer is authorized to execute such custodial or other agreement with DTC as may be necessary to accomplish the issuance of the Bonds in book-entry-only form and to make such changes in the form of the Bonds within the parameters of this resolution as may be required to accomplish the foregoing.

RESOLUTION# 2026-04-27-01
RESOLUTION AUTHORIZING ISSUANCE OF
2026 SPECIAL ASSESSMENT BONDS
(LIMITED TAX GENERAL OBLIGATION)

TOWNSHIP OF BURTCHVILLE
County of St. Clair, State of Michigan

Minutes of a regular meeting of the Township Board of the Township of Burtchville, County of St. Clair, State of Michigan (the "Township"), held on April 27, 2026 at 7:00 p.m., Eastern Daylight Time.

PRESENT: Members: Bailey, Briolat, Janks, Minnie, and Appel_____

ABSENT: Members: None_____

The following preamble and resolution were offered by Member Appel and supported by Member Minnie

WHEREAS, the Township Board has previously prepared, reviewed and confirmed the Sheldon Beach Special Assessment Roll (the "Roll") for the construction of certain road improvements (the "Project") in the Sheldon Beach Special Assessment District (the "District"); and

WHEREAS, to finance the cost of the Project, the Township Board has determined that it will be necessary to issue special assessment bonds pursuant to Act 188, Public Acts of Michigan, 1954, as amended ("Act 188"), in the principal amount of not to exceed One Million One Hundred Fifty Thousand Dollars (\$1,150,000), pledging, in part, for their payment collections on the Roll; and

WHEREAS, the Township desires to solicit proposals from financial institutions and other prospective purchasers and negotiate the sale of the Bonds to a purchaser (the "Purchaser") within the parameters established by this resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Authorization of Special Assessment Bonds; Bond Terms. Special assessment bonds of the Township designated 2026 SPECIAL ASSESSMENT BONDS (LIMITED TAX GENERAL OBLIGATION) (the "Bonds") are hereby authorized to be issued in the principal sum of not to exceed One Million One Hundred Fifty Thousand Dollars (\$1,150,000) or such lesser amount as shall be determined by the Township Supervisor or Township Treasurer (each an "Authorized Officer") at the time of sale of the Bonds, for the purpose of paying the costs of the Project and paying costs incidental to the issuance, sale and delivery of the Bonds. The Bonds shall be issued in anticipation of the collection of the future due installments on the Roll, as herein