

At a regular meeting of the Board of Commissioners of the County of Tuscola held in the City Village of Caro, Michigan, on August ¹¹ 8, 2016.

PRESENT: Thomas Young - District 1; Thomas Ardwell - District 2;
Christie Trisch - District 3; Craig
Kirkpatrick - District 4; Matthew Bierlein - District 5
ABSENT: None

The following resolution was offered by Trisch and seconded by Young:

RESOLUTION RE: FULTON STREET DRAIN BONDS, SERIES 2016

WHEREAS, proceedings have been taken by the Tuscola County Drain Commissioner for the construction of the Fulton Street Drain (the "Project") under the provisions of Chapter 4 of the Drain Code of 1956, as amended, pursuant to a petition filed with the Drain Commissioner; and

WHEREAS, in order to pay for the costs of constructing the Project, the Drain Commissioner is expected to authorize and provide for the issuance by the Fulton Street Drain Drainage District (the "Drainage District") of bonds (the "Bonds") in the aggregate principal amount of not to exceed \$821,000, in anticipation of the collection of an equal amount of special assessments against property and public corporations (including the County of Tuscola) in the Drainage District, said special assessments having been duly confirmed by the Drain Commissioner; and

WHEREAS, the Bonds are to be designated "Fulton Street Drain Bonds, Series 2016," and will bear interest at a rate not exceeding 6% per annum; and

WHEREAS, the Drain Commissioner deems it advisable and necessary to obtain from this Board a resolution consenting to the pledge of the full faith and credit of the County on the Bonds; and

WHEREAS, the Project is necessary to protect and preserve the public health and therefore it is in the best interest of the County of Tuscola that the Bonds be sold.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF TUSCOLA:

1. Pursuant to the authorization provided in Section 276 of the Drain Code of 1956, as amended, provided that the Bonds are issued within the parameters set forth above, the Tuscola County Board of Commissioners does hereby irrevocably pledge the full faith and credit of the County of Tuscola for the prompt payment of the principal of and interest on the Bonds, and does agree that in the event that the property owners or public corporations in the Drainage District shall fail or neglect to account to the County Treasurer of the County of Tuscola for the amount of any special assessment installment and interest, when due, then the amount thereof shall be immediately advanced from County funds, and the County Treasurer is directed to immediately make such advancement to the extent necessary.

2. In the event that, pursuant to said pledge of full faith and credit, the County of Tuscola advances out of County funds, all or any part of said installment and interest, it shall be the duty of the County Treasurer, for and on behalf of the County of Tuscola, to take all actions and proceedings and pursue all remedies permitted or authorized by law for the reimbursement of such sums so paid.

3. The issuance and sale of the Bonds is subject to permission being granted therefor by the Department of Treasury of the State of Michigan pursuant to Act 34, Public Acts of Michigan, 2001, as amended ("Act 34") and, if required by Act 34, the County Treasurer is

hereby authorized and directed to file with the Department of Treasury an application for approval of the Bonds.

4. All resolutions and part of resolutions, insofar as the same may be in conflict with the provisions of this resolution, be and the same hereby are rescinded.

ADOPTED: Yeas: Young; Trusck; Kirkpatrick;
Burlein; Bardwell

Nays: none

STATE OF MICHIGAN)
) SS
COUNTY OF TUSCOLA)

I, the undersigned, the duly qualified and acting County Clerk of the County of Tuscola, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by a majority vote of the members elect at a regular meeting of the Tuscola County Board of Commissioners, held on August ¹¹8, 2016, the original of which is on file in my office.

I further certify that notice of the meeting was given in accordance with the Open Meetings Act.

Jodi Fetting *Tuscola County Clerk*
County Clerk

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