

At a regular meeting of the Board of Commissioners of the County of Tuscola held on January 12, 2017.

PRESENT: Commissioner Thomas Jung - District 1, Commissioner Thomas Bardwell - District 2, Commissioner Kim Vaughan - District 3, Commissioner Craig Kirkpatrick - District 4, Commissioner Matthew Bierlein - District 5

ABSENT: None

The following resolution was offered by Kirkpatrick and seconded by Bierlein:

RESOLUTION RE: Indian Creek Intercounty Drain Bonds, Series 2017

WHEREAS, proceedings have been taken by the Drainage Board for the Indian Creek Intercounty Drain for improvements to the Indian Creek Intercounty Drain (the "Project") under the provisions of Chapter 8 of the Drain Code of 1956, as amended (the "Drain Code"), pursuant to a petition filed with the Lapeer County Drain Commissioner; and

WHEREAS, in order to pay for the costs of the Project, the Drainage Board has authorized and provided for the issuance by the Indian Creek Intercounty Drain Drainage District (the "Drainage District") of bonds designated "Indian Creek Intercounty Drain Bonds, Series 2017" (the "Bonds") in the aggregate principal amount of \$3,300,000 and bearing interest at a rate not to exceed 6% per annum, in anticipation of the collection of an equal amount of special assessments against property and public corporations (including the County of Tuscola) in the

Counties of Lapeer, Sanilac and Tuscola in the Drainage District, said special assessments having been duly confirmed as provided in the Drain Code; and

WHEREAS, 84.1% of the cost of the Project has been apportioned by the Drainage Board to the County of Lapeer, 4.2% of such cost has been apportioned by the Drainage Board to the County of Sanilac and 11.7% of such cost has been apportioned by the Drainage Board to the County of Tuscola; and

WHEREAS, the Drainage Board 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 of Tuscola on the Bonds to the extent of special assessments assessed against property and public corporations in the County; and

WHEREAS, the Project is necessary to protect and preserve the public health and 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 Sections 132 and 276 of the Drain Code, and provided that the Bonds are issued within the parameters set forth above, the Tuscola County Board of Commissioners, by a majority vote of its members elect, 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 to the extent of special assessments against property and public corporations in the County, and does agree that in the event that property owners or public corporations in the County shall fail or neglect to account to the County Treasurer of the County of Tuscola for the amount of any such special assessment installment and interest (in anticipation of which the Bonds are issued) 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 the principal of and interest due on the

Bonds, 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, and the County Treasurer is hereby authorized and directed, if necessary, to file with the Department of Treasury an application for approval of the Bonds.

4. The County Treasurer is hereby authorized, if necessary, to execute a certificate of the County to comply with the continuing disclosure undertaking of the County with respect to the Bonds pursuant to paragraph (b)(5) of SEC Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended, and amendments to such certificate from time to time in accordance with the terms of such certificate (the certificate and any amendments thereto are collectively referred to herein as the "Continuing Disclosure Certificate"). The County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate.

5. This resolution shall become effective only if the Board of Commissioners of the County of Lapeer and the Board of Commissioners of the County of Sanilac each adopt a resolution substantially in the form of this resolution that pledges the limited tax full faith and credit of each respective county to the payment of the principal of and interest on the Bonds to the extent of its apportioned share of the cost of the Project.

6. 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, Vaughan, Kirkpatrick,
Bierlein, Bardwell

Nays: None

Motion Carried.

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 January 12, 2017, the original of which is on file in my office.

I further certify that notice of the meeting was given pursuant to and in compliance with the Open Meetings Act.

Jodi Jettings, Tuscola County Clerk
County Clerk
January 18, 2017

