

SEWER
1-18-2002

RESOLUTION 01-02

NOTICE OF INTENT RESOLUTION
Village of Camden
County of Hillsdale, State of Michigan
Sanitary Sewage Disposal System

Minutes of a regular meeting of the Village Council of the Village of Camden, County of Hillsdale, State of Michigan held on the 18TH day of JANUARY, 2002, at 7:00 o'clock p.m. Eastern STANDARD Time.

PRESENT: Members ED CARR, MERRY BAILEY, MARY RODGERS
SCOTT HODSHIRE, ROBERT WEBSTER & JOAN MATTHEWS

ABSENT: Members JOHN PARNEY AND DAN BENNETT

The following preamble and resolution were offered by Member ED CARR and supported by Member MERRY BAILEY

WHEREAS, the Village of Camden, County of Hillsdale, State of Michigan (the "Village") intends to issue and sell revenue bonds, pursuant to Act 94, Public Acts of Michigan, 1933, as amended, in an amount not to exceed One Million Dollars (\$1,000,000) for the purpose of paying part of the cost of acquiring and constructing sanitary sewage disposal system improvements; and

WHEREAS, a notice of intent to issue bonds must be published before the issuance of the aforesaid bonds in order to comply with the requirements of Section 33 of Act 94, Public Acts of Michigan, 1933, as amended;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Village Clerk is hereby authorized and directed to publish a notice of intent to issue bonds in a newspaper of general circulation in the Village.
2. Said notice of intent shall be published as a one-quarter (1/4) page display advertisement in substantially the following form:

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

NOTICE TO TAXPAYERS AND ELECTORS OF THE
VILLAGE OF CAMDEN AND TO USERS OF SAID VILLAGE'S
SANITARY SEWAGE DISPOSAL SYSTEM OF INTENT TO ISSUE
BONDS AND THE
RIGHT OF REFERENDUM RELATING THERETO

PLEASE TAKE NOTICE that the Village Council of the Village of Camden, Hillsdale, County, Michigan, intends to issue and sell Revenue Bonds, pursuant to Act 94, Public Acts of Michigan, 1933, as amended, in an amount not to exceed One Million Dollars (\$1,000,000), for the purpose of paying the cost of acquiring and constructing sanitary sewage disposal system improvements to serve the Village.

SOURCE OF PAYMENT OF
REVENUE BONDS

THE PRINCIPAL OF AND INTEREST ON SAID REVENUE BONDS SHALL BE PAYABLE solely from the revenues received by the Village from the operations of said sewage disposal system. Said revenues will consist of rates and charges billed to the users of the system, a schedule of which is presently on file in the office of the Village Clerk. Said rates and charges may from time to time be revised to provide sufficient revenues to provide for the expenses of operating and maintaining the system, to pay the principal of and interest on said bonds and to pay other obligations of the system.

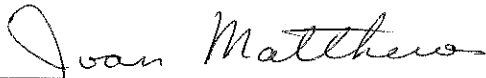
BOND DETAILS

SAID BONDS will be payable in annual installments not to exceed forty (40) in number and will bear interest at not to exceed 7% per annum on the balance of the bonds from time to time remaining unpaid.

RIGHT OF REFERENDUM

THE REVENUE BONDS WILL BE ISSUED WITHOUT A VOTE OF THE ELECTORS UNLESS A PETITION REQUESTING SUCH A VOTE SIGNED BY NOT LESS THAN 10% OF THE REGISTERED ELECTORS OF THE VILLAGE IS FILED WITH THE VILLAGE CLERK WITHIN FORTY-FIVE (45) DAYS AFTER PUBLICATION OF THIS NOTICE. IF SUCH PETITION IS FILED, THE BONDS MAY NOT BE ISSUED WITHOUT AN APPROVING VOTE OF A MAJORITY OF THE QUALIFIED ELECTORS OF THE VILLAGE VOTING THEREON.

THIS NOTICE is given pursuant to the requirements of Section 33, Act 94, Public Acts of Michigan, 1933, as amended.


Clerk, Village of Camden

3. The Village Council does hereby determine that the foregoing form of Notice of Intent to Issue Bonds and the manner of publication directed is the method best calculated to give notice to the sanitary sewage disposal system's users and the Village's taxpayers and electors of this Council's intent to issue the bonds, the purpose of the bonds, the security for the bonds, and the right of referendum relating thereto, and the newspaper named for publication is hereby determined to reach the largest number of persons to whom the notice is directed.

4. The Village President, Treasurer or Clerk are each authorized to file a notice of intent to issue an obligation with the Michigan Department of Treasury and to file the fee relating thereto.

5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Member ED CARR, MERRY BAILEY, MARY RODGERS,
SCOTT HODSHIRE AND ROBERT WEBSTER

NAYS: Member NONE

RESOLUTION DECLARED ADOPTED.

Joan Matthews
Village Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council of the Village of Camden, County of Hillsdale, State of Michigan, at a regular meeting held on _____, 2002, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Joan Matthews
Village Clerk