

CHARTER TOWNSHIP OF ALLENDALE  
OTTAWA COUNTY, MICHIGAN

NOTICE OF ADOPTION OF RESOLUTION BY TOWNSHIP BOARD  
AUTHORIZING EXECUTION OF A CONTRACT PLEDGING THE FULL FAITH AND  
CREDIT AND TAXING POWER OF THE TOWNSHIP AND NOTICE OF  
RIGHT TO PETITION FOR REFERENDUM UPON THE CONTRACT

TO ALL ELECTORS AND TAXPAYERS OF THE CHARTER TOWNSHIP OF  
ALLENDALE AND OTHER INTERESTED PERSONS:

NOTICE IS HEREBY GIVEN, that on February 24, 2020, the Township Board of the Charter Township of Allendale adopted a resolution approving and authorizing the execution and delivery of a contract among the County of Ottawa and the Charter Township of Allendale pursuant to the provisions of Act 342, Public Acts of Michigan, 1939, as amended, relative to the acquisition, construction and financing of improvements to the Allendale Wastewater Treatment Plant, including, without limitation, the acquisition, construction, installation and furnishing of a new administration building, to serve the Charter Township of Allendale (the "Project").

PURPOSE OF CONTRACT

The contract has for its purpose and provides for the acquisition and construction of the Project at a total estimated cost of \$5,355,000, and for the issuance of bonds by the County of Ottawa in the estimated principal amount of \$5,355,000 (the "Bonds") to defray the cost of acquiring and constructing the Project. The amount of the Bonds to be issued by the County of Ottawa may be increased if the cost of the Project exceeds the current estimate. The Bonds to be issued will be secured primarily by the obligation of the Charter Township of Allendale to pay the principal of and interest on the Bonds when due.

TOWNSHIP'S CONTRACTUAL  
OBLIGATION AND SOURCE OF PAYMENT

The Bonds to be issued by the County of Ottawa will bear interest at a rate of not to exceed 8% per annum and will mature in not to exceed 20 annual principal installments. The full faith and credit of the Charter Township of Allendale have been pledged in the contract for the making

of payments to the County in amounts sufficient to pay the principal amount of the Bonds actually issued and interest thereon as the same shall become due and for the payment of bond service charges incurred by the County. Taxes levied by the Charter Township of Allendale for the payment of its obligations to the County will be subject to applicable charter, statutory and constitutional tax limitations.

RIGHT TO PETITION FOR REFERENDUM ON CONTRACT

This notice is given by order of the Township Board to and for the benefit of the electors and taxpayers of the Charter Township of Allendale and any other interested persons in order to inform them of their right to petition for a referendum upon the contract. The contract will not become effective until the expiration of 45 days after the publication of this notice. If, within said 45-day period, a petition signed by 10% or 15,000, whichever is the lesser, of the registered electors residing within the Charter Township of Allendale is filed with the Township Clerk requesting a referendum upon the contract, then the contract will not become effective until approved by a majority of the electors of the Charter Township of Allendale qualified to vote and voting thereon at a general or special election.

FURTHER INFORMATION

Further information relative to the subject matter of the contract and this notice, including the description and location of the Project, may be secured at the office of the Township Clerk where a copy of the contract is available for examination during normal business hours.

This notice is given pursuant to the provisions of Section 5b of Act 342, Public Acts of Michigan, 1939, as amended.

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Township Clerk  
Charter Township of Allendale