

NOTICE TO TAXPAYERS AND ELECTORS
OF THE CHARTER TOWNSHIP OF DELHI
OF INTENT TO ISSUE BONDS SECURED BY THE TAXING POWER OF
THE TOWNSHIP AND OF THE RIGHT OF REFERENDUM RELATING THERETO

PLEASE TAKE NOTICE that the Township Board of the Charter Township of Delhi, County of Ingham, State of Michigan (the "Township"), intends to issue and sell its general obligation limited tax bonds pursuant to Act 34, Public Acts of Michigan, 2001, as amended, in one or more series, in an aggregate principal amount of not to exceed Eight Million Five Hundred Thousand Dollars (\$8,500,000), for the purpose of paying all or part of the costs of acquiring, constructing, furnishing and equipping improvements to the Township's existing sanitary sewer system, consisting generally of improvements to Publicly Owned Treatment Works facilities, electrical interconnection and generator replacement, Evoqua rehabilitation, pump station replacement, aeration blowers, thermos rehabilitation, and acquiring a vactor truck, together with all necessary sites, structures, equipment, interests in land, appurtenances and attachments thereto.

SOURCE OF PAYMENT OF BONDS

THE PRINCIPAL OF AND INTEREST ON SAID BONDS shall be payable from the general funds of the Township lawfully available for such purposes including property taxes levied within applicable constitutional and statutory tax rate limitations. The Township intends to pay the debt service on the bonds from revenues received by the Township from operation of the Township's sanitary sewer system.

BOND DETAILS

SAID BONDS will mature in annual installments not to exceed thirty (30) in number from the date of issuance of each series of bond, and will bear interest at the rate or rates to be determined at a public or private sale but in no event to exceed the maximum rate permitted by law on the balance of the bonds from time to time remaining unpaid.

RIGHT OF REFERENDUM

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

THIS NOTICE is given pursuant to the requirements of Section 517, Act 34, Public Acts of Michigan, 2001, as amended.

Evan Hope
Township Clerk Charter Township of Delhi