

AWARD RESOLUTION

94-22

At a regular meeting of the Township Board of the Township of Birch Run, Saginaw County, Michigan, held on the 13th day of December, 1994 at 7:30 o'clock P.M., Eastern Time.

PRESENT: EDWARD MAGNUS, SHEILA DI BERARDINO, NANCY HENIGE
GARY ST. CHARLES, LARRY RUSSELL, JOANNE STRAHM

ABSENT: NONE

The Clerk presented to the Board the Order Providing Exception, dated November 28, 1994, issued by the Department of Treasury, relative to the issuance by the Township of Birch Run of \$300,000 Judgment Bonds, Series 1994 to be dated December 1, 1994.

By unanimous consent, the same was ordered filed.

The Clerk announced that this was the time set for considering the proposals for the purchase of the above mentioned bonds as advertised in the Detroit Legal News.

The Clerk discussed the proposals which had been received by her on or before 3:00 P.M., Eastern Time, on this day.

The following resolution was offered by RUSSELL and seconded by ST. CHARLES :

BE IT RESOLVED BY THE TOWNSHIP BOARD OF THE TOWNSHIP OF BIRCH RUN, SAGINAW COUNTY, MICHIGAN, as follows:

1. That the proposal of FIRST OF AMERICA SECURITIES, INC. to purchase the \$300,000 Judgment Bonds, Series 1994, dated December 1, 1994, at par and accrued interest to date of delivery plus a premium of \$ Ø and bearing interest per annum as follows:

1995	<u>8.00%</u>	2002	<u>6.60 %</u>
1996	<u>8.00%</u>	2003	<u>6.70 %</u>
1997	<u>8.00%</u>	2004	<u>6.80 %</u>
1998	<u>8.00%</u>	2005	<u>6.90 %</u>
1999	<u>8.00%</u>	2006	<u>7.00 %</u>
2000	<u>8.00%</u>	2007	<u>7.00 %</u>
2001	<u>6.45%</u>	2008	<u>7.10 %</u>
		2009	<u>7.10 %</u>

(same being the bid which produces the lowest net interest cost to the Township after deducting the premium) is accepted and all other proposals are rejected.

2. That the bonds bearing interest as set forth above shall be issued in accordance with the terms of the Bond Resolution adopted by this Board on November 15, 1994.

3. That all resolutions and parts of resolutions, insofar as the same may be in conflict herewith, are rescinded.

ADOPTED: Yeas MAGNUS, DI BERARDINO, HENIGE, RUSSELL
ST. CHARLES
Nays NONE
ABSTAIN STRAHM

STATE OF MICHIGAN)
) SS:
COUNTY OF SAGINAW)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township Board of the Township of Birch Run, Saginaw County, Michigan, at a meeting held on December 13, 1994 and that the meeting was held and the minutes therefor were filed in compliance with the Open Meetings Act.

I further certify that attached hereto are copies of the proposals for the purchase of the Judgment Bonds, Series 1994 which were received on or before 3:00 P.M. on December 13, 1994.


Township Clerk

JAE/90258/0002/AB1/1



JOHN ENGLER, Governor
DOUGLAS B. ROBERTS, State Treasurer

STATE OF MICHIGAN

DEPARTMENT OF TREASURY

TREASURY BUILDING

LANSING, MICHIGAN 48922

ORDER PROVIDING EXCEPTION

The Department of Treasury of the State of Michigan acting upon request number E-073, of the
**TOWNSHIP OF BIRCH RUN
COUNTY OF SAGINAW
STATE OF MICHIGAN**


received on November 15, 1994, for exception from prior approval of the issuance of not to exceed \$300,000.00 "Judgment Bonds, Series 1994" under Act 202, PA of 1943, as amended, Chapter III, Section 11, and the Department of Treasury finding that:

1. The issuing municipality has filed the reports and information required by Act 202, PA of 1943, as amended, Chapter III, Sections 5(3) and 6 that were last due;
2. The issuing municipality has paid the filing fee and has agreed to file documentation required by Act 202, PA of 1943, as amended, Chapter III, Section 10(1);
3. The conditions prohibiting an exception from prior approval set forth on Act 202, PA of 1943, as amended, Chapter III, Section 11(3) do not exist or have not occurred or the State Treasurer has determined that such conditions are inconsequential;

IT IS HEREBY ORDERED, that an exception from prior approval is granted.

IT IS FURTHER ORDERED, that this order for exception from prior approval for said obligation shall be valid for 9 months from the date of this order.

IT IS FURTHER ORDERED, pursuant to Act 202, PA of 1943, as amended, Chapter III, Section 10(1), the municipality shall, within 10 days after delivery of said obligation, file certified copies of (a) the resolution or ordinance authorizing the issuance of the obligation, (b) the resolution awarding the sale of the obligation or the report of the bids received, (c) proof of publication of the official notice of sale, and (d) the official statement, if any.


Douglas B. Roberts, State Treasurer

Dated: 11/28/94
Lansing, Michigan