

COUNTY OF OTTAWA  
STATE OF MICHIGAN

NOTICE OF INTENTION OF THE COUNTY OF OTTAWA TO ENTER INTO  
A FULL FAITH AND CREDIT GENERAL OBLIGATION CONTRACT OF  
LEASE WITH THE OTTAWA COUNTY BUILDING AUTHORITY AND  
NOTICE OF RIGHT TO PETITION FOR REFERENDUM THEREON

TO ALL ELECTORS AND TAXPAYERS OF THE  
COUNTY OF OTTAWA

NOTICE IS HEREBY GIVEN, that the Board of Commissioners of the County of Ottawa, Michigan, intends to authorize the execution of a full faith and credit general obligation contract of lease with the Ottawa County Building Authority. The contract of lease will provide, among other things, for the acquisition, construction and equipping of a new Family Courthouse in the County of Ottawa (the "Project"). The contract of lease will further provide that the Ottawa County Building Authority will finance the cost of the Project by the issuance of building authority bonds pursuant to the provisions of Act 31, Public Acts of Michigan, 1948 (First Extra Session), as amended, in anticipation of the receipt of cash rental payments to be made by the County of Ottawa to the Ottawa County Building Authority pursuant to the contract of lease. The estimated cost of the Project is \$30,000,000 and the maximum amount of bonds to be issued is \$30,000,000.

FULL FAITH AND CREDIT AND LIMITED  
TAXING POWER OF THE COUNTY OF OTTAWA PLEDGED

NOTICE IS FURTHER GIVEN, that in the contract of lease the County of Ottawa will obligate itself to make cash rental payments to the Ottawa County Building Authority in amounts sufficient to pay the principal of and interest on the bonds to be issued by the Ottawa County Building Authority and that the full faith and credit of the County of Ottawa will be pledged for the making of said cash rental payments as a limited tax first budget obligation. Pursuant to the pledge of its full faith and credit, the County of Ottawa will be required in each fiscal year to include in its budget and to appropriate such amounts as shall be necessary to make the cash rental payments to the extent other moneys are not available to make the cash rental payments. In no event may the County of Ottawa levy ad valorem taxes for the purpose of paying for the Project in amounts in excess of the rate permitted by the Constitution and laws of the State of Michigan. In addition to its obligation to make cash rental payments, the County of Ottawa will agree, in the contract of lease, to pay all costs and expenses of the Authority incidental to the issuance and payment of the bonds to the extent such expenses are not payable from the proceeds of the bonds and to pay the expenses of operating and maintaining the Project.

RIGHT TO PETITION FOR REFERENDUM

NOTICE IS FURTHER GIVEN, that this notice is given to and for the benefit of the electors and taxpayers of the County of Ottawa in order to inform them that the Board of Commissioners intends to authorize the execution of the above described contract of lease and also to inform them of their right to petition for a referendum upon the question of entering into the contract of lease. The County of Ottawa intends to enter into the contract of lease without a vote of the electors thereon, but the contract of lease shall not become effective until 60 days after publication of this notice. If, within 45 days of the publication of this notice, a petition for referendum requesting an election on the contract of lease, signed by not less than 10% or 15,000

of the registered electors of the County of Ottawa, whichever is less, has been filed with the County Clerk, the contract of lease shall not become effective unless approved by a majority of the electors of the County of Ottawa voting thereon at a general or special election.

This notice is given by order of the Board of Commissioners of the County of Ottawa pursuant to Act 31, Public Acts of Michigan, 1948 (First Extra Session), as amended. Further information may be secured at the office of the undersigned County Clerk.

Justin F. Roebuck, Clerk/Register  
County of Ottawa

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