

# CLINTON COUNTY BOARD OF COMMISSIONERS

COURTHOUSE  
100 E. STATE STREET  
ST. JOHNS, MICHIGAN 48879-1571  
989-224-5120



**Chairman**  
John Arehart  
**Vice-Chairman**  
Larry Martin  
**Members**  
David Pohl  
Mary L. Rademacher  
Robert Showers  
Virginia Zeeb  
Claude A. Vail

**Administrator**  
Ryan L. Wood  
**Clerk of the Board**  
Diane Zuker

At a regular meeting of the Board of Commissioners of the County of Clinton held in the City of St. Johns, Michigan, on March 30, 2004, at 9:00 o'clock A.M., Michigan time.

PRESENT: David Pohl, Larry E. Martin, John W. Arehart, Robert E. Showers,  
Mary L. Rademacher, Virginia L. Zeeb and Claude Vail.

ABSENT: None

The following resolution was offered by Commissioner Martin and seconded by Commissioner Pohl:

**RESOLUTION 2004-4**  
RE: Edwards Intercounty Drain Bonds, Series 2004

WHEREAS, proceedings have been taken by the Drainage Board for the Edwards Intercounty Drain for improvements to the Edwards Intercounty Drain under the provisions of Chapter 8 of the Drain Code of 1956, as amended, pursuant to a petition filed with the Clinton County Drain Commissioner; and

WHEREAS, in order to pay for part of the costs of the improvements for said Drain, the Drainage Board has authorized and provided for the issuance by the Edwards Intercounty Drain Drainage District (the "Drainage District") of bonds designated "Edwards Intercounty Drain Bonds, Series 2004" (the Bonds") in the aggregate principal amount of not to exceed \$1,055,000 and bearing interest at a rate not to exceed 7% per annum, in anticipation of the collection of an equal amount of special assessments against property and public corporations (including the County of Clinton) in the Counties of Clinton and Eaton in the Drainage District, said special assessments having been duly confirmed as provided in the Drain Code; and

WHEREAS, 77% of the cost of the improvements for said Drain has been apportioned by the Drainage Board to the County of Clinton and 23% of the cost of such improvements has been apportioned by the Drainage Board to the County of Eaton; and

WHEREAS, the Drainage Board deems it advisable and necessary to obtain from this Board a resolution consenting to the pledge of the full faith and credit of the County of Clinton on the Bonds to the extent of special assessments assessed against property and public corporations in the County; and

WHEREAS, the improvements for said Drain are necessary to protect and preserve the public health and it is in the best interest of the County of Clinton that the Bonds be sold.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF CLINTON:

1. Pursuant to the authorization provided in Section 132 and 276 of the Drain Code of 1956, as amended, the Clinton County Board of Commissioners, by a majority vote of its members elect, does hereby irrevocably pledge the full faith and credit of the County of Clinton for the prompt payment of the principal of and interest on the Bonds to the extent of special assessments against property and public corporations in the County, and does agree that in the event that property owners or public corporations in the County shall fail or neglect to account to the County Treasurer of the County of Clinton for the amount of any such special assessment installment and interest (in anticipation of which the Bonds are issued) when due, then the amount thereof shall be immediately advanced from County funds, and the County Treasurer is directed to immediately make such advancement to the extent necessary.

2. In the event that, pursuant to said pledge of full faith and credit, the County of Clinton advances out of County funds, all or any part of the principal of and interest due on the Bonds, it shall be the duty of the County Treasurer, for and on behalf of the County of Clinton, to take all actions and proceedings and pursue all remedies permitted or authorized by law for the reimbursement of such sums so paid.

3. The issuance and sale of the Bonds is subject to permission being granted therefor by the Department of Treasury of the State of Michigan pursuant to Act 34, Public Acts of Michigan, 2001, as amended, and the County Treasurer is hereby authorized and directed, if necessary, to file with the Department of Treasury an application for approval with respect to the Bonds.

4. The County Treasurer is hereby authorized, if necessary, to execute a certificate of the County to comply with the continuing disclosure undertaking of the County with respect to the Bonds pursuant to paragraph (b)(5) of SEC Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended, and amendments to such certificate from time to time in accordance with the terms of such certificate (the certificate and any amendments thereto are collectively referred to herein as the "Continuing Disclosure Certificate"). The County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate.

5. All resolutions and part of resolutions, insofar as the same may be in conflict with the provisions of this resolution, be and the same hereby are rescinded.

ADOPTED: Yeas: Seven (7)

Nays: Zero (0)

STATE OF MICHIGAN    )  
  ) SS  
COUNTY OF CLINTON    )

I, the undersigned, the duly qualified and acting County Clerk of the County of Clinton, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by a majority vote of the members elect at a regular meeting of the Clinton County Board of Commissioners, held on March 30, 2004, the original of which is on file in my office.

I further certify that notice of the meeting was given pursuant to and in compliance with Act No. 267, Michigan Public Acts of 1976, as amended.

---

Diane Zuker, County Clerk