

City of Allen Park Regular Council Meeting Minutes
Tuesday, November 26, 2019

Mayor Gail McLeod called the Meeting to order at 6:00 PM

Roll Call showed present: Councilman Felice “Tony” Lalli, Councilman Daniel Loyd, Councilwoman Pamela Sych, Councilman Robert L. Stites, Councilman Matthew E. Valerius, Councilman Gary Schlack and Treasurer Maureen Armstrong

Motion by Loyd

Supported by Lalli

RESOLVED, to approve the Agenda with the removal R-1 The Sidock Group, Inc. for Schematic Design Services and moving R-7 Expert Heating & Cooling for the Library HVAC Replacement up to R-1

MOTION ADOPTED – 19-1126-0248

Motion by Lalli

Supported by Valerius

RESOLVED, to approve the Minutes for the Regular Meeting of November 11, 2019

MOTION ADOPTED – 19-1126-249

Motion by Stites

Supported by Valerius

RESOLVED, to Accept and File the City Administrators operational updates/reports/documents and submissions

MOTION ADOPTED – 19-1126-250

Motion by Loyd

Supported by Lalli

RESOLVED, to OPEN the Public Hearing for the Parks & Recreation 2020/2024 - 5 Year Master Plan

MOTION ADOPTED – 19-1126-251

Motion by Valerius

Supported by Loyd

RESOLVED, to CLOSE the Public Hearing for the Parks & Recreation 2020/2024 - 5 Year Master Plan

MOTION ADOPTED – 19-1126-252

Motion by Sych

Supported by Lalli

RESOLVED, to Approve and place on File the Parks & Recreation 2020/2024 - 5 Year Master Plan

MOTION ADOPTED – 19-1126-253

Motion by Lalli

Supported by Loyd

RESOLVED, to approve the CONSENT AGENDA as follows:

A. Purchasing Actions

1. Claims & Accounts
2. Payroll Report

MOTION ADOPTED – 19-1126-254

Motion by Sych

Supported by Schlack

RESOLVED, to approve the contract with Expert Heating & Cooling for the Library HVAC Replacement not to exceed \$354,150.00 and waive the city bid process (APCO 2-824 – (5) Emergency in nature) with funds to come from acct #271-000-985-000 & 401-000-985-001

MOTION ADOPTED – 19-1126-255

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Motion by Lalli

Supported by Schlack

RESOLVED, to adopt the Allen Park Emergency Management Resolution and the Allen Park Emergency Operations Program Local Community Support Plan and authorize Mayor McLeod to sign the certification form
MOTION ADOPTED – 19-1126-256

Motion by Loyd

Supported by Valerius

WHEREAS, the City of Allen Park (the “City”), a municipal corporation of the State of Michigan (the “State”), has been duly created under the provisions of the Home Rule City Act of the State, Act 279, Public Acts of 1909, as amended (“Act 279”), pursuant to which the City has the comprehensive home rule power conferred upon it by Act 279 and the Constitution of the State of 1963 (the “Constitution”), subject only to the limitations on the exercise of that power contained in the Constitution, by statute of the State or by provisions of the City Charter of the City (the “City Charter”); and

WHEREAS, pursuant to the authorizations provided by the City Charter; Act 279; Act 197, Public Acts of Michigan, 1975, as amended, which has since been repealed and recodified as Part 2 of Act 57, Public Acts of Michigan, 2018 (“Act 57”); and Act 34, Public Acts of Michigan, 2001, as amended (“Act 34”), and pursuant to the request of the City of Allen Park Downtown Development Authority (the “DDA”), the City issued its 2005 Downtown Development Bonds (Limited Tax General Obligation) in the original aggregate principal amount of \$4,500,000 (the “Prior Bonds”); and

WHEREAS, prior to issuance of the Prior Bonds, the City Council of the City (the “Council”) approved a Tax Increment Financing and Development Plan, as amended (the “Plan”) for the Downtown Development Area (“Development Area”) of the DDA pursuant to Act 57; and

WHEREAS, the DDA has advised the City that the DDA anticipates that it will have available the projected tax increment revenues set forth on Exhibit A hereto; and

WHEREAS, the DDA has requested the City to issue its limited tax general obligation bonds in one or more series to refund all or a portion of the outstanding Prior Bonds, the proceeds of which Prior Bonds were used to finance the cost of certain improvements within the Development Area as more fully described in the Plan (the “Project”); and

WHEREAS, the Council deems it advisable and in the best interest of the City to authorize the issuance of its Limited Tax General Obligation Downtown Development Refunding Bonds, in one or more series, in the aggregate principal amount of not-to-exceed two million three hundred thousand dollars (\$2,300,000) (the “Refunding Bonds”), bearing interest at rates within the parameters of this Resolution and determined at the time of sale of such bonds in a Sale Order (as defined herein) for the purpose of providing funds for the refunding of all or a portion of the outstanding Prior Bonds; and

WHEREAS, the Council has determined to sell the Refunding Bonds by (a) negotiated sale to one or more underwriters, (b) public/competitive sale or (c) private placement with a designated purchaser, pursuant to one or more Bond Purchase Agreements (as defined herein); and

WHEREAS, if the Refunding Bonds are sold pursuant to a negotiated or public/competitive sale, the Council desires to authorize the submission of disclosure information in connection with the distribution of one or more preliminary official statements (together with any supplements thereto, each a “Preliminary Official Statement”) and final official statements (together with any supplements thereto, each an “Official Statement”) in connection with the offering for sale of a certain series or all of the Refunding Bonds; and

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WHEREAS, if the Refunding Bonds are sold pursuant to a negotiated or public/competitive sale, Underwriters will require, as a condition precedent to purchasing the Refunding Bonds, that the City agree to provide continuing disclosure as required by Section (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended; and

WHEREAS, the Council desires to delegate to the Authorized Officers (as defined herein) the authority to make certain determinations with respect to the Refunding Bonds, if necessary, within the parameters of this Resolution and to take such other actions and make such other determinations as may be necessary to accomplish the delivery of the Refunding Bonds and the transactions contemplated by this Resolution, as shall be confirmed in one or more Sale Orders (as defined herein).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ALLEN PARK, WAYNE COUNTY, MICHIGAN, PURSUANT TO THE CHARTER, ACT 34, ACT 57, AND ACT 279 AS FOLLOWS:

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

Section 101. Definitions. The words and terms defined in the preambles and recitals hereof and the following words and terms as used in this Resolution shall have the meanings ascribed therein or herein to them unless a different meaning clearly appears from the context:

“Act 34” means Act 34, Public Acts of Michigan, 2001, as amended.

“Act 57” means Act 57, Public Acts of Michigan, 2018, as amended, which includes Part 2 of Act 57, which repealed and recodified Act 197, Public Acts of Michigan, 1975, as amended.

“Act 279” means Act 279, Public Acts of Michigan, 1909, as amended.

“Authorized Officers” means the Mayor and the City Clerk, acting jointly not severally, and “Authorized Officer” means any one of them.

“Bond Counsel” means Dykema Gossett PLLC, attorneys of Detroit and Lansing, Michigan.

“Bondholder,” “Bondowner,” “Owner” or “Registered Owner” means, with respect to any Bond, the person in whose name such Bond is registered in the Bond Registry.

“Bond Insurer” means the issuer of a Municipal Bond Insurance Policy with respect to the Bonds, if any, named in the Sale Order.

“Bond Purchase Agreement” means each bond purchase agreement between the City and the Underwriters or purchaser or purchasers of the Refunding Bonds providing for the terms and conditions of the purchase of the Refunding Bonds.

“Bond Registry” means the books for the registration of Bonds maintained by the applicable Transfer Agent.

“Charter” means the Home Rule Charter of the City, as amended from time to time.

“City” means the City of Allen Park, County of Wayne, State of Michigan.

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“Code” means the Internal Revenue Code of 1986, as amended.

“Constitution” means the Constitution of the State of Michigan of 1963, as amended.

“Council” means the City Council of the City of Allen Park, Michigan.

“DDA” means the Downtown Development Authority of the City.

“DDA Resolution” means the resolution adopted by the DDA requesting issuance of the Refunding Bonds by the City, requesting that the City pledge its limited tax full faith and credit to secure the Refunding Bonds, and resolving to make Tax Increment Revenue Payments to the City to pay the principal of and interest on the Refunding Bonds as it becomes due.

“Development Area” means the Downtown Development Area of the City to which the Plan applies, established pursuant to Act 57.

“Escrow Agreement” has the meaning given such term in Section 504.

“Escrow Fund” has the meaning given such term in Section 504.

“Escrow Trustee” has the meaning given such term in Section 504.

“Fiscal Year” means the fiscal year of the City as in effect from time to time.

“Interest Payment Date” has the meaning given such term in Section 303.

“Mayor” means the mayor of the City or his designee.

“Municipal Advisor” means Robert W. Baird & Co., Incorporated.

“Municipal Bond Insurance Policy” means one or more policies of municipal bond insurance, if any, issued by the Bond Insurer insuring the payment when due of the principal of and interest on the Refunding Bonds determined to be insured as set forth in a Sale Order.

“Non-Arbitrage and Tax Compliance Certificate” means each Non-Arbitrage and Tax Compliance Certificate of the City regarding rebate requirements and other tax responsibilities of the City relating to the Refunding Bonds under the Code.

“Plan” means the City’s Tax Increment Financing and Development Plan, as amended, prepared and adopted pursuant to Act 57, for the purpose of financing the Project.

“Prior Bonds” means the City’s 2005 Downtown Development Bonds (Limited Tax General Obligation).

“Project” means certain improvements within the Development Area as more fully described in the Plan.

“Refunding Bonds” means the City’s Limited Tax General Obligation Downtown Development Refunding Bonds, issued in one or more series, as authorized by Article III of this Resolution.

“Refunding Bonds Maximum Interest Rate” means a rate of interest not to exceed the maximum rate permitted by law.

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“Refunding Bonds Maximum Principal Amount” means an amount not to exceed two million three hundred thousand dollars (\$2,300,000).

“Refunding Bond Issuance Fund” means the fund so designated and established under Section 501 hereof.

“Regular Record Date” has the meaning given such term in Section 303.

“Resolution” means this Resolution, as supplemented by one or more Sale Orders.

“Sale Order” means the order or orders executed by an Authorized Officer approving the sale of any series of Refunding Bonds and making certain determinations and/or confirming the final details of such Refunding Bonds upon the sale thereof in accordance with the parameters of this Resolution and the terms of the Bond Purchase Agreement.

“State” means the State of Michigan.

“Tax Increment Revenue Payments” means the tax increment revenues, as defined in Act 57, MCL 125.4201(cc), captured by the DDA within the Development Area pursuant to the Plan and the DDA Resolution, and paid to the City to pay the principal of and interest on the Refunding Bonds.

“Transfer Agent” means a bank or trust company to be selected by the City to serve as the transfer agent or paying agent.

“Underwriters” means such underwriter or underwriters as shall be designated in the Sale Order.

Section 102. Interpretation. (a) Words of the feminine or masculine genders include the correlative words of the other gender or the neuter gender.

(b) Unless the context shall otherwise indicate, words importing the singular include the plural and vice versa, and words importing persons include corporations, associations, partnerships (including limited partnerships), trusts, firms and other legal entities, including public bodies, as well as natural persons.

(c) Articles and Sections referred to by number mean the corresponding Articles and Sections of this Resolution.

(d) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms as used in this Resolution refer to this Resolution as a whole unless otherwise expressly stated.

ARTICLE II
DETERMINATIONS

Section 201. (a) Refunding Bonds: Finding, and Declaration of Need to Borrow. The Council hereby finds and declares that it is necessary for the City to borrow hereunder such sum as shall be determined by an Authorized Officer not in excess of the Refunding Bonds Maximum Principal Amount and to evidence such borrowing by the issuance of the Refunding Bonds not in excess, in aggregate principal amount, of such Refunding Bonds Maximum Principal Amount, in minimum denominations of \$5,000 or such greater minimum denominations as determined by an Authorized Officer, pursuant to the Charter and in accordance with the provisions hereof, for the purposes of providing funds (i) to refund all or portions of the outstanding Prior Bonds; and (ii) to pay legal, financial, advisory, brokerage, accounting, printing and other expenses related to the issuance of the Refunding Bonds and the redemption of the Prior Bonds, all as finally confirmed by an Authorized Officer in the Sale Order.

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(b) Refunding Bonds Declaration of Borrowing. The City may, under this Resolution on the authority of and in accordance with the provisions of the Charter, Act 34, Act 57, and Act 279, issue the Refunding Bonds in a sum not to exceed the Refunding Bonds Maximum Principal Amount; each series of Refunding Bonds shall bear interest on a fixed and/or variable rate and tax-exempt or taxable basis as provided herein and in the Sale Order; and the City may issue each series of Refunding Bonds as hereinafter provided and as finally confirmed by an Authorized Officer in the Sale Order, secured by payments required to be made by the DDA from tax increment revenues (the "Tax Increment Revenue Payments") pursuant to the Plan and a resolution adopted by the DDA (the "DDA Resolution") and by the limited tax full faith, credit and resources of the City which will be payable from ad valorem taxes levied on all taxable property within the City, subject to applicable constitutional, statutory and Charter tax rate limitations.

(c) Anticipated Tax Increment Revenues for Payment of Refunding Bonds. The DDA has estimated the projected tax increment revenues that it anticipates will be available to it for payment of principal of and interest on the Refunding Bonds, which estimated projected tax increment revenues are set forth on Exhibit A hereto, and the Council hereby approves and adopts the DDA's estimate, as required by Section 216 of Act 57, MCL 125.4216.

ARTICLE III
AUTHORIZATION; PLEDGE; SECURITY; DESIGNATIONS; REDEMPTION OF THE
REFUNDING BONDS

Section 301. Authorization of Refunding Bonds; Limited Tax Pledge; Security. (a) The City hereby authorizes the issuance of the Refunding Bonds in such series and in such principal amounts as shall be confirmed in the Sale Order, not in excess of the Refunding Bonds Maximum Principal Amount. The Refunding Bonds shall be issued in anticipation of and payable in the first instance from Tax Increment Revenue Payments from the DDA to the City pursuant to the Plan and the DDA Resolution. In addition, the City hereby pledges its limited tax full faith and credit for the prompt payment of the Refunding Bonds. Should the Tax Increment Revenue Payments at any time be insufficient to pay the principal of and interest on the Refunding Bonds as they become due, then the City shall advance as a first budget obligation payable from the general funds of the City such sums as are necessary to pay the principal of and interest on the Refunding Bonds when due. The City's limited tax full faith and credit pledge for repayment of the Refunding Bonds includes the collection of ad valorem taxes on all taxable property in the City subject to applicable constitutional, statutory and charter tax rate limitations. The DDA shall reimburse the City for any such advance from tax increment revenues or other revenues of the DDA. The rights or remedies of Bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally now existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

(b) Each Authorized Officer is hereby authorized to negotiate and execute any indenture or indentures, or agreements as shall be deemed necessary by an Authorized Officer and confirmed in a Sale Order for and on behalf of the City, to provide for the pledge of security to secure payment of the Refunding Bonds.

(c) The City reserves the right to issue additional bonds of equal standing with the Refunding Bonds as to the tax increment revenues to the extent permitted by law.

Section 302. Tax-Exempt Bonds; Taxable Bonds. The Authorized Officers are each hereby authorized and directed to determine whether all or any portion of the Refunding Bonds shall be sold as: (i) bonds the interest on which is excluded from gross income for federal income tax purposes ("Tax-Exempt

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Bonds”), or (ii) taxable bonds the interest on which, if any, is included in gross income for federal income tax purposes under the Code, or any combination thereof.

Section 303. Designations, Dates, Interest Rates, Maturities, Redemption and Other Terms of the Refunding Bonds.

(a) The Refunding Bonds shall be issued in one or more series to be designated as “LIMITED TAX GENERAL OBLIGATION DOWNTOWN DEVELOPMENT REFUNDING BONDS.” The Refunding Bonds shall further bear a series designation corresponding to the year of issuance and other necessary identifying information as shall be provided in the Sale Order; shall be issued in fully registered form as serial bonds, term bonds, a combination thereof, or as a single instrument bond, as provided in the Sale Order. Each series of Refunding Bonds shall be dated and issued in authorized denominations all as determined in the Sale Order.

(b) In making the determinations set forth in this Resolution with respect to the Sale Order, the Authorized Officers shall be limited to the parameters as follow:

(1) The first maturity date or mandatory sinking fund redemption date for each series of the Refunding Bonds shall not be later than five (5) years from the date of issuance; the average maturity date of the Refunding Bonds shall not be later than the average maturity date of the Prior Bonds; and the final maturity dates for the Refunding Bonds shall not be later than the earlier of (i) the last year of the weighted average estimated period of usefulness of the improvements financed by the Prior Bonds or (ii) 30 years from the Prior Bonds’ dated date.

(2) To the extent permitted by applicable law, the Refunding Bonds may be sold with an original issue premium in an amount as determined by an Authorized Officer.

(3) The maximum rate of interest on the Refunding Bonds shall not exceed the Refunding Bonds Maximum Interest Rate.

(4) The issuance of the Refunding Bonds shall produce a net present value savings.

(c) The Refunding Bonds shall mature on such dates and shall bear interest at such rates on a fixed and/or variable and tax-exempt or taxable basis not in excess of the legal limit, and payable on such dates (each an “Interest Payment Date”), all as shall be provided in a Sale Order. Unless otherwise provided by an Authorized Officer in a Sale Order, interest on the Refunding Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The Refunding Bonds shall be payable as to principal and interest in lawful money of the United States of America.

(d) Except as may be otherwise provided by an Authorized Officer in a Sale Order, interest on the Refunding Bonds shall be payable on each Interest Payment Date to the Registered Owner of record as of the 15th day of the month, whether or not a Business Day (a “Regular Record Date”), prior to each Interest Payment Date. Interest on the Refunding Bonds shall be payable to such Registered Owners by check or draft drawn on the Transfer Agent on each Interest Payment Date and mailed by first class mail or, upon the written request of the Owner of \$1,000,000 or more in aggregate principal amount of Refunding Bonds (with complete wiring instructions no later than the Regular Record Date for such Interest Payment Date), by wire transfer by the Transfer Agent to such Owner. Such a request may provide that it will remain in effect with respect to subsequent Interest Payment Dates unless and until changed or revoked at any time prior to a Regular Record Date by subsequent written notice to the Transfer Agent.

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(e) The principal of the Refunding Bonds shall be payable to the Owners of the Refunding Bonds upon the presentation of the Refunding Bonds to the Transfer Agent at the principal corporate trust office of the Transfer Agent.

(f) The Refunding Bonds may be subject to redemption and/or tender for purchase prior to maturity or shall not be subject thereto, upon such terms and conditions as shall be provided by an Authorized Officer in the Sale Order delivered in connection with the Refunding Bonds, provided that any premium payable in connection with the optional redemption of the Refunding Bonds shall not exceed 3%.

Unless waived by any Registered Owner of the Refunding Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the City. Such notice shall be dated and shall contain at a minimum the following information: original issue date; maturity dates; interest rates, CUSIP numbers, if any; certificate numbers, and in the case of partial redemption, the called amounts of each certificate; the redemption date; the redemption price or premium; the place where the Refunding Bonds called for redemption are to be surrendered for payment; and that interest on the Refunding Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

(g) An Authorized Officer, after consultation with Bond Counsel and the Municipal Advisor, may designate and issue the Refunding Bonds as “qualified tax-exempt obligations” for purposes of interest expense by financial institutions as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

Section 304. Execution, Authentication and Delivery of Refunding Bonds. The Refunding Bonds shall be executed in the name of the City by the manual or facsimile signatures of the Authorized Officers and authenticated by the Transfer Agent, or a trustee if an indenture is executed in connection with the issuance of the Refunding Bonds, and the seal of the City (or a facsimile thereof) shall be impressed, imprinted or printed on the Refunding Bonds. After the Refunding Bonds have been executed and authenticated for delivery to the original purchaser thereof, they shall be delivered to the purchasers thereof upon receipt of the purchase price.

Section 305. Mutilated, Destroyed, Stolen or Lost Refunding Bonds. (a) Subject to the provisions of Act 354, Public Acts of Michigan, 1972, as amended, and any other applicable law, if (i) any mutilated Refunding Bond is surrendered to the City, and the City receives evidence to its satisfaction of the destruction, loss or theft of any Refunding Bond and (ii) there is delivered to the City such security or indemnity as may be required by it to save the City harmless, then, in the absence of notice to the City that such Refunding Bond has been acquired by a bona fide purchaser, the City shall execute and deliver in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Refunding Bond, a new Refunding Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding.

(b) If any such mutilated, destroyed, lost or stolen Refunding Bond has become or is about to become due and payable, the City in its discretion may, instead of issuing a new Refunding Bond, pay such Refunding Bond.

(c) Any new Refunding Bond issued pursuant to this section in substitution for a Refunding Bond alleged to be mutilated, destroyed, stolen or lost shall constitute an original additional contractual obligation on the

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part of the City, and shall be equally secured by and entitled to equal proportionate benefits with all other Refunding Bonds of like tenor issued under this Resolution.

Section 306. Form of the Refunding Bonds. The Refunding Bonds shall be in substantially the following form with such insertions, omissions, substitutions and other variations as shall not be inconsistent with this Resolution or permitted by the Sale Order or as approved by an Authorized Officer and Bond Counsel:
[Form of Refunding Bond]

United States of America
State of Michigan
County of Wayne

CITY OF ALLEN PARK
LIMITED TAX GENERAL OBLIGATION
DOWNTOWN DEVELOPMENT REFUNDING BOND, SERIES 2019

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
	[_____] 1, _____	_____, 2019	

Registered Owner:

Principal Amount: _____ Dollars

The CITY OF ALLEN PARK, County of Wayne, State of Michigan (the "City"), acknowledges itself to owe and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date specified above, unless prepaid prior thereto as hereinafter provided, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on _____ 1, 20__ and semiannually thereafter. Principal of this bond is payable at the corporate trust office of _____, _____, _____, or such other transfer agent as the City may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any interest payment date (the "Transfer Agent"). Interest on this bond is payable to the registered owner of record as of the fifteenth (15th) day of the month preceding the interest payment date as shown on the registration books of the City kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address.

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Principal of and interest on this bond are payable in the first instance from tax increment revenues to be received by the City from the City of Allen Park Downtown Development Authority (the "Authority"). In addition, for prompt payment of this bond, both principal and interest, the full faith, credit and resources of the City are hereby irrevocably pledged. In case of insufficiency of tax increment revenues received by the Authority for the payment of the principal of and interest on this bond, the City is obligated to pay the same as a first budget obligation from its general funds or from any taxes which it may levy, including the collection of ad valorem taxes on all taxable property in the City, within applicable constitutional, statutory, and charter tax rate limitations.

This bond is one of a series of bonds of even original issue date aggregating the principal sum of \$_____, issued pursuant to Part 2 of Act 57, Public Acts of Michigan, 2018, as amended, and a resolution duly adopted by the City Council of the City for the purpose of refunding the City's 2005 Downtown Development Bonds (Limited Tax General Obligation), [paying capitalized interest] and paying costs incidental to the issuance.

Bonds of this issue maturing in the years 20_ to _____, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds of this issue in multiples of \$5,000 maturing in the year _____ and thereafter shall be subject to redemption prior to maturity, at the option of the City, in any order of maturity and by lot within any maturity, on any date on or after _____ 1, _____, at par and accrued interest to the date fixed for redemption.

[Insert any term bond provisions, if applicable]

In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof.

This bond is transferable only upon the registration books of the City kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the City, including this bond, does not exceed any constitutional, statutory or charter debt limitation.

This bond is not valid or obligatory for any purpose until the Transfer Agent's Certificate of Authentication on this bond has been executed by the Transfer Agent.

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IN WITNESS WHEREOF, the City of Allen Park, County of Wayne, State of Michigan, by authority of its City Council, has caused this bond to be signed for and on its behalf and in its name by the manual or facsimile signatures of the Mayor and Clerk of the City, and the official seal of the City to be impressed or printed hereon, all as of the Date of Original Issue.

CITY OF ALLEN PARK
County of Wayne
State of Michigan

By _____

Its Mayor



By _____

Its City Clerk

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Certificate of Authentication

This bond is one of the bonds described in the within-mentioned resolution.

_____, Michigan
Transfer Agent

By _____
Its: Authorized Signature

Date of Authentication: _____, 2019

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Section 311. Sale of Refunding Bonds to Underwriters or Direct Purchaser. Any series of Refunding Bonds may, if deemed appropriate by an Authorized Officer, be sold to (i) the Underwriters pursuant to a Bond Purchase Agreement or (ii) a bank or other financial institution qualified by law to purchase and take delivery of such Refunding Bonds for its own investment, pursuant to a purchase contract, in which case (A) such purchaser shall deliver an investor letter in a form acceptable to an Authorized Officer and (B) the City's obligations hereunder relating to the Preliminary Official Statement, Official Statement and Undertaking may not apply.

**ARTICLE IV
SPECIAL COVENANTS**

Section 401. Tax Exemption Covenant for Tax-Exempt Bonds. The City covenants that it will not take any action, or fail to take any action required to be taken, if taking such action or failing to take such action would adversely affect the general exclusion from gross income of interest on any Tax-Exempt Refunding Bonds, from federal income taxation under the Code.

Section 402. Arbitrage Covenant. (a) The City will not directly or indirectly (1) use or permit the use of any proceeds of any Tax-Exempt Refunding Bonds or other funds of the City or (2) take or omit to take any action required by Section 148(a) of the Code in order to maintain the exclusion from gross income of the interest on any Tax-Exempt Bonds for federal income tax purposes. To that end, the City will comply with all requirements of Section 148 of the Code to the extent applicable to the Refunding Bonds and the requirements set forth in the Non-Arbitrage and Tax Compliance Certificate of the City.

(b) Without limiting the generality of subsection (a), above, the City agrees that there shall be paid by the City from time to time all amounts, if any, required to be rebated to the United States pursuant to Section 148(f) of the Code. This covenant shall survive payment in full or defeasance of the Tax-Exempt Refunding Bonds.

(c) Notwithstanding any provision of this Section, if the City obtains an opinion of Bond Counsel to the effect that any action required under this Section is no longer required, or that some further action is required, to maintain the exclusion from gross income of the interest of any Tax-Exempt Refunding Bonds for federal income tax purposes pursuant to Section 103 of the Code, the City may conclusively rely on such opinion in complying with the provisions hereof.

**ARTICLE V
REFUNDING BONDS FUNDS AND ACCOUNTS; DISPOSITION OF REFUNDING BONDS
PROCEEDS**

Section 501. Establishment of Accounts and Funds. (a) Each Authorized Officer is hereby authorized to establish such accounts, subaccounts or other funds as shall be required for the payment of the Refunding Bonds, and for the refunding of the Prior Bonds, including but not limited to, with such modifications or additions to facilitate the identification of such accounts, subaccounts or other funds:

- A. Refunding Bonds Debt Retirement Fund;
- B. Bond Issuance Fund; and
- C. Escrow Fund.

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Each Authorized Officer is hereby authorized to establish such accounts, subaccounts or funds as shall be required for the refunding of the Prior Bonds and the issuance and delivery of the Refunding Bonds, if any, to accommodate the requirements of such series of Prior Bonds, including, but not limited to, such accounts, subaccounts or funds necessary to facilitate the purchase and payment of variable rate bonds. Each Authorized Officer is hereby authorized to allocate any net original issue premium, if any, received upon the sale of the Refunding Bonds to such accounts and in such amounts as permitted by applicable law.

Section 502. Refunding Bonds Debt Retirement Fund. From the proceeds of the sale of the Refunding Bonds there shall be set aside in one or more Refunding Bonds Debt Retirement Funds (individually and collectively referred to as the “Refunding Bonds Debt Retirement Funds”) the accrued interest, if any, received from the purchaser of the Refunding Bonds at the time of sale and delivery of the Refunding Bonds in one or more series. All Tax Increment Revenue Payments made by the DDA to the City shall be used to pay the principal of and interest on the Refunding Bonds when due. Any general funds of the City and any amounts transferred from the Escrow Funds under Section 504 hereof shall be used to pay the principal of and interest on the Refunding Bonds when due. The foregoing amounts shall be placed in the Refunding Bonds Debt Retirement Funds and held in trust by the Trustee, and so long as the principal of or interest on the Refunding Bonds shall remain unpaid, no moneys shall be withdrawn from the Refunding Bonds Debt Retirement Funds except to pay such principal and interest. Any amounts remaining in the Refunding Bonds Debt Retirement Funds after payment in full of the applicable series of Refunding Bonds shall be retained by the City to be used for any lawful purpose.

Section 503. Bond Issuance Fund. From the proceeds of the Refunding Bonds there shall be set aside in the one or more Refunding Bond Issuance Funds a sum sufficient to pay the costs of issuance of the Refunding Bonds. Moneys in the Bond Issuance Fund shall be used solely to pay expenses of issuance of the Refunding Bonds. Any amounts remaining in the Bond Issuance Fund after payment of issuance expenses shall be transferred to the Refunding Bonds Debt Retirement Fund.

Section 504. Escrow Fund. If the refunding of the Prior Bonds necessitates the establishment of one or more escrow funds (individually and collectively referred to as the “Escrow Fund”), then after making the deposits required by Sections 502 and 503, there shall be deposited from the remainder of the proceeds of the sale of the Refunding Bonds and any moneys transferred by the City at the time of delivery of the Refunding Bonds from the debt retirement funds for the Prior Bonds, into the Escrow Fund (which shall be maintained in cash or invested in direct obligations of or obligations guaranteed by the United States of America, not redeemable at the option of the issuer), an amount, as hereinafter described, sufficient to pay the principal of and interest on the Prior Bonds as they become due and, except as otherwise herein provided, shall be used only for such purposes. The Escrow Fund shall be irrevocably held by a qualified institution as determined by an Authorized Officer, as escrow trustee (the “Escrow Trustee”) in trust pursuant to an escrow deposit agreement between the City and the Escrow Trustee (the “Escrow Agreement”), which Escrow Agreement shall irrevocably direct the Escrow Trustee to take all necessary steps to pay the principal of and interest on the Prior Bonds when due and to provide for the City’s refunding of the Prior Bonds in whole or in part, as and when specified in the Escrow Agreement. The amounts, including the investments thereof, held in the Escrow Fund shall be such that the cash and investments and income received thereon will be sufficient, without any reinvestment, to pay the purchase price of the Prior Bonds as required by this Section. Any balance remaining in the Escrow Fund after payment in full of the purchase price of the Prior Bonds shall be transferred to the Refunding Bonds Debt Retirement Fund.

The Escrow Trustee means and includes any company into which the Escrow Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Trustee may sell or transfer all or substantially all of its corporate trust business, provided such company shall be a trust company or bank which is qualified to be a successor to the Escrow Trustee as determined by an Authorized Officer, shall be authorized by law to perform all the duties imposed upon it by this Resolution, shall be the successor to the Escrow Trustee

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without the execution or filing of any paper or the performance of any further act, anything herein to the contrary notwithstanding.

The Council hereby authorizes each Authorized Officer to approve the form of and to execute the Escrow Agreement with the Escrow Trustee for and on behalf of the City.

Section 505. Investment of Monies in the Refunding Bonds Funds and Accounts. (a) An Authorized Officer shall direct the investment of monies on deposit in the Funds and Accounts established hereunder, and the Transfer Agent and the Escrow Trustee, upon written direction or upon oral direction promptly confirmed in writing by an Authorized Officer, shall use its best efforts to invest monies on deposit in the Funds and Accounts in accordance with such direction.

(b) Monies on deposit in the funds and accounts established under this Article V may be invested in such investments and to the extent permitted by applicable law.

**ARTICLE VI
REFUNDING OF THE PRIOR BONDS**

Section 601. Method of Refunding. Each Authorized Officer is hereby authorized to effect the refunding of the outstanding Prior Bonds by means of taking the actions required pursuant to the terms governing the Prior Bonds and the investment of funds prior to the refunding of the Prior Bonds. The refunding of the Prior Bonds may be accomplished using the proceeds of the Refunding Bonds, funds on hand of the City, or both, in the discretion of an Authorized Officer.

Section 602. Authorization of Actions in Connection with Refunding. Each Authorized Officer is hereby authorized to (i) approve and deliver any and all notices, solicitations and disclosures (including but not limited to invitations to tender and related information statements), (ii) negotiate, execute and deliver any and all agreements, (iii) file any and all documents with state or federal agencies, (iv) seek any and all approvals and (iv) take all other actions necessary or appropriate to accomplish the refunding of the Prior Bonds.

**ARTICLE VII
DEFEASANCE**

Section 701. Defeasance. Refunding Bonds shall be deemed to be paid in full upon the deposit in trust of cash or direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, or any combination thereof, not redeemable at the option of the issuer thereof, the principal and interest payments upon which, without reinvestment thereof, will come due at such times and in such amounts, as to be fully sufficient to pay when due, the principal of such Refunding Bonds and interest to accrue thereon, as confirmed by a verification report prepared by an independent certified public accountant. Such cash and securities representing such obligations shall be deposited with a bank or trust company and held for the exclusive benefit of the Owners of such Refunding Bonds. After such deposit, such Refunding Bonds shall no longer be entitled to the benefits of this Resolution (except for any rights of transfer or exchange of Refunding Bonds as therein or herein provided for) and shall be payable solely from the funds deposited for such purpose and investment earnings, if any, thereon, and the lien of this Resolution for the benefit of such Refunding Bonds shall be discharged.

**ARTICLE VIII
OTHER PROVISIONS OF GENERAL APPLICATION**

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Section 801. Credit Enhancement. There is hereby authorized to be obtained a Municipal Bond Insurance Policy or other credit enhancement or a combination thereof to secure the payment of all or part of the Refunding Bonds, if, and provided that, it shall be determined by an Authorized Officer that such cost of such Municipal Bond Insurance Policy or other credit enhancement or a combination thereof is less than the interest rate savings therefrom or otherwise that it is in the best interest of the City. In the event a commitment for a Municipal Bond Insurance Policy is obtained or a commitment for other credit enhancement is obtained, each Authorized Officer is hereby authorized to approve the terms, perform such acts and execute such instruments that shall be required, necessary or desirable to effectuate the terms of such commitment and the transactions described therein and in this Resolution and the Sale Order provided that such terms are not materially adverse to the City.

Section 802. Approval of Other Documents and Actions; Treasury Approval. The Authorized Officers and any other officers or employees of the City are hereby authorized and directed on behalf of the City to take any and all other actions, perform any and all acts and execute any and all documents that shall be required, necessary or desirable to implement this Resolution. The Refunding Bonds shall neither be sold nor issued unless and only so long as the issuance of the Refunding Bonds as provided herein shall have been authorized and approved in accordance with the applicable provisions of Act 34, Act 57, and Act 279.

Each Authorized Officer is hereby authorized to file applications with and to pay the related fees, if any, to the Michigan Department of Treasury (the "Department") at his or her discretion under Act 34 for an Order or Orders of Approval to issue all or a portion of the Refunding Bonds; to file applications with the Department for a waiver of the refunding bonds savings requirement and a waiver of the investment grade rating requirement; to enter into an Escrow Agreement and to enter into one or more dealer-manager agreements, remarketing agreements, indentures, letters of credit and reimbursement agreements, and such waivers or other Department approvals as necessary to implement the sale, delivery and security for the Refunding Bonds, and as required by the Department and Act 34. Each Authorized Officer is hereby authorized to pay any post-closing filing fees required by Act 34 to the Department or other specified agency, as a cost of issuance or from other legally available funds.

Section 803. Continuing Disclosure Undertaking. If the Refunding Bonds are sold pursuant to a negotiated or public/competitive sale, or as otherwise required, the City shall enter into a continuing disclosure undertaking pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "Rule") for the benefit of the holders and beneficial owners of the Refunding Bonds as to which the Rule is applicable, as more specifically set forth in Exhibit B hereto (the "Undertaking"); provided, however, that the terms of the Undertaking are subject to completion and modification prior to delivery of the Refunding Bonds to such extent as an Authorized Officer shall deem necessary to comply with law or market requirements of the Underwriters. Each Authorized Officer is hereby authorized to execute and deliver the Undertaking after completion and modification as provided in this Resolution and the Sale Order.

Section 804. Delegation to Authorized Officers. (a) Prior to the sale date or dates for the Refunding Bonds, an Authorized Officer may cause the preparation and approve the form and distribution of necessary City disclosure for any Preliminary Official Statement or Official Statement and other offering materials to be used in conjunction with the sale or offering of the Refunding Bonds, and an Authorized Officer may deem the City's disclosure "final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

(b) Pursuant to the authority of Section 315(1)(d) of Act 34, each Authorized Officer is hereby authorized to make the following determinations with respect to the Refunding Bonds within the parameters of this Resolution: (i) to determine the principal amounts of the Refunding Bonds to be issued on a fixed or variable interest rate basis and tax exempt or taxable basis; (ii) to determine the interest rate provisions,

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tender and other requirements for Refunding Bonds issued on a variable rate basis; (iii) to negotiate the terms for the sale of the Refunding Bonds to the Underwriters or other purchasers; (iv) to cause the Preliminary Official Statement and the final Official Statement for the Refunding Bonds to be prepared and circulated; (v) to file an application or applications to the Department for prior approval to issue the Refunding Bonds, to file an application with the Department for a waiver of the refunding bonds savings requirement, to file an application with the Department for a waiver of the ratings requirement and to make such other filings with and to pay any post issuance fees to the Department as required by Act 34; and (vi) to take such other actions and make such other determinations as may be necessary to accomplish the sale and delivery of the Refunding Bonds and the transactions contemplated by this Resolution, as shall be confirmed in the Sale Order.

(c) Each Authorized Officer is hereby authorized to do and perform any and all acts and things with respect to the Refunding Bonds which are necessary and appropriate to carry into effect, consistent with this Resolution, the authorizations therein and herein contained, including without limitation, the securing of ratings by bond rating agencies, if cost effective, the negotiation for and acquisition of a Municipal Bond Insurance Policy and/or other credit enhancement, if any, to further secure the Bonds or any portions thereof, the acquisition of an irrevocable surety bond to fulfill the City's obligation to fund any reserve account, the printing of the Refunding Bonds and the incurring and paying of reasonable fees, costs and expenses incidental to the foregoing and other costs of issuance of the Refunding Bonds including, but not limited to fees and expenses of Bond Counsel, the Municipal Advisor, accountants and others, from Refunding Bond proceeds or other available funds, for and on behalf of the City.

(d) Except as otherwise provided herein, all determinations and decisions of an Authorized Officer with respect to the issuance and sale of the Refunding Bonds as permitted or required by this Resolution shall be confirmed in a Sale Order or Sale Orders, and such confirmations shall constitute determinations that any conditions precedent to such determinations and decisions of any Authorized Officer have been fulfilled.

Section 805. Approving Legal Opinions with Respect to the Refunding Bonds. The sale of the Refunding Bonds shall be conditioned upon receiving, at the time of delivery, the approving opinion of Bond Counsel, approving legality of the Refunding Bonds and, with respect to Refunding Bonds determined by an Authorized Officer to be issued as Tax-Exempt Bonds, the exclusion from gross income of the interest paid thereon from federal and State income taxation only.

Section 806. Method of Sale; Award. (a) The Refunding Bonds shall be sold at a negotiated sale described in subsection (b) below, or shall be sold at a public sale following the publication of an Official Notice of Sale as described in (c), below, all as shall be determined by an Authorized Officer to be in the best interests of the City based on the recommendation of Bond Counsel and the Municipal Advisor.

(b) *Negotiated Sale.* As a result of the Refunding Bonds being issued for the purpose of refunding the Prior Bonds, and in order to optimize the interest rate savings from the issuance of the Refunding Bonds and in order to provide flexibility with respect to the sale date for the Refunding Bonds, the Refunding Bonds are authorized to be sold via a negotiated sale or private placement, based on recommendations of Bond Counsel and the Municipal Advisor.

(c) *Public Sale.* If an Authorized Officer, based on recommendations of Bond Counsel and the Municipal Advisor, determines that it is in the best interests of the City to sell the Refunding Bonds at a public sale, then each Authorized Officer is authorized and directed to fix the date of sale of the Refunding Bonds and to publish an Official Notice of Sale relating to the Refunding Bonds (the "Official Notice of Sale") in accordance with law, once in either The Bond Buyer or the Detroit Legal News at least seven days prior to

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the date fixed for receipt of bids for the purchase of the Refunding Bonds. The Authorized Officers, and each of them individually, are hereby authorized to act for and on behalf of the City to receive bids for the purchase of the Refunding Bonds and to take all other steps necessary in connection with the sale, award and delivery thereof.

Section 807. Delivery of Refunding Bonds. Subject to the provisions of the Sale Order, each Authorized Officer is hereby authorized to deliver the Refunding Bonds to the Underwriters upon receiving the purchase price therefor in lawful money of the United States.

Section 808. Official Statement. Each Authorized Officer is hereby authorized to execute the Official Statement or other offering materials with respect to the Refunding Bonds in the form approved by an Authorized Officer with such changes as an Authorized Officer may authorize. Such Official Statement or other offering materials to be used in conjunction with the sale or offering of the Refunding Bonds are hereby authorized to be printed and used by the Underwriters in connection with the sale of the Refunding Bonds to the public. Circulation of the Preliminary Official Statement, if any, or other preliminary offering materials by the Underwriters is hereby approved.

Section 809. Appointment of Bond Counsel, Municipal Advisor; Engagement of Other Parties. The appointment of the law firm of Dykema Gossett PLLC of Lansing and Detroit, Michigan, as Bond Counsel for the Refunding Bonds is hereby ratified and confirmed, notwithstanding the periodic representation by Dykema Gossett PLLC, in unrelated matters of other parties and potential parties to the issuance of the Bonds. The fees and expenses of Bond Counsel and other accumulated bond related fees and expenses shall be payable as a cost of issuance from proceeds of the Refunding Bonds or other available funds in accordance with the letter of such firm on file with the City.

The appointment of Robert W. Baird & Co., Incorporated as Municipal Advisor for the Refunding Bonds is hereby ratified and confirmed. The fees and expenses of the Municipal Advisor and other accumulated bond related fees and expenses shall be payable as a cost of issuance from proceeds of the Refunding Bonds or other available funds in accordance with the letter of such firm on file with the City.

Each Authorized Officer is hereby authorized to engage other necessary professionals as he or she deems necessary and appropriate in connection with the sale, issuance and delivery of the Refunding Bonds and to pay the fees and expenses thereof from the proceeds of the Refunding Bonds or other available funds.

Section 810. No Recourse Under Resolution. All covenants, agreements and obligations of the City contained in this Resolution shall be deemed to be the covenants, agreements and obligations of the City and not of any councilperson, member, officer or employee of the City in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Refunding Bonds or for any claim based thereon or on this Resolution against any councilperson, member, officer or employee of the City or any person executing the Refunding Bonds in his or her official individual capacity.

Section 811. Severability. If any one or more sections, clauses or provisions of this Resolution shall be determined by a court of competent jurisdiction to be invalid or ineffective for any reason, such determination shall in no way affect the validity and effectiveness of the remaining sections, clauses and provisions hereof.

Section 812. Cover Page, Table of Contents and Article and Section Headings. The cover page, table of contents and Article and Section headings hereof are solely for convenience of reference and do not constitute a part of this Resolution, and none of them shall affect its meaning, construction or effect.

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Section 813. Conflict. All resolutions or parts of resolutions or other proceedings of the City in conflict herewith shall be and the same hereby are repealed insofar as such conflict exists.

Section 814. Governing Law and Jurisdiction. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 815. Resolution and Sale Order are a Contract. The provisions of this Resolution and the Sale Order shall constitute a contract between the City, the Bondholders and the Bond Insurer, if any.

Section 816. Effective Date. This Resolution shall take effect immediately upon its adoption by the Council.

ROLL CALL VOTE:

YEAS: 7 – Lalli , Loyd, McLeod, Schlack, Stites, Sych and Valerius

NAYS: 0

ABSTENTIONS: 0

ABSENT: 0

RESOLUTION DECLARED ADOPTED– 19-1126-257

Motion by Lalli

Supported by Valerius

WHEREAS, the City of Allen Park (the “City”), a municipal corporation of the State of Michigan (the “State”), has been duly created under the provisions of the Home Rule City Act of the State, Act 279, Public Acts of 1909, as amended (“Act 279”), pursuant to which the City has the comprehensive home rule power conferred upon it by Act 279 and the Constitution of the State of 1963 (the “Constitution”), subject only to the limitations on the exercise of that power contained in the Constitution, by statute of the State or by provisions of the City Charter of the City (the “City Charter”); and

WHEREAS, pursuant to the authorizations provided by the City Charter, Act 279, and Act 34, Public Acts of Michigan, 2001, as amended (“Act 34”), the City issued its 2005 General Obligation Limited Tax Bonds (the “Prior Bonds”); and

WHEREAS, the City Council of the City (the “Council”) deems it advisable and in the best interest of the City to authorize the issuance of its Limited Tax General Obligation Refunding Bonds, in one or more series, in the aggregate principal amount of not-to-exceed one million nine hundred thousand dollars (\$1,900,000) (the “Refunding Bonds”), bearing interest at rates within the parameters of this Resolution and determined at the time of sale of such bonds in a Sale Order (as defined herein) for the purpose of providing funds for the refunding of all or a portion of the outstanding Prior Bonds; and

WHEREAS, the Council has determined to sell the Refunding Bonds by (a) negotiated sale to one or more underwriters, (b) public/competitive sale or (c) private placement with a designated purchaser, pursuant to one or more Bond Purchase Agreements (as defined herein); and

WHEREAS, if the Refunding Bonds are sold pursuant to a negotiated or public/competitive sale, the Council desires to authorize the submission of disclosure information in connection with the distribution of one or more preliminary official statements (together with any supplements thereto, each a “Preliminary Official Statement”) and final official statements (together with any supplements thereto, each an “Official Statement”) in connection with the offering for sale of a certain series or all of the Refunding Bonds; and

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WHEREAS, if the Refunding Bonds are sold pursuant to a negotiated or public/competitive sale, Underwriters will require, as a condition precedent to purchasing the Refunding Bonds, that the City agree to provide continuing disclosure as required by Section (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended; and

WHEREAS, the Council desires to delegate to the Authorized Officers (as defined herein) the authority to make certain determinations with respect to the Refunding Bonds, if necessary, within the parameters of this Resolution and to take such other actions and make such other determinations as may be necessary to accomplish the delivery of the Refunding Bonds and the transactions contemplated by this Resolution, as shall be confirmed in one or more Sale Orders (as defined herein).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ALLEN PARK, WAYNE COUNTY, MICHIGAN, PURSUANT TO THE CHARTER, ACT 34 AND ACT 279 AS FOLLOWS:

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

Section 101. Definitions. The words and terms defined in the preambles and recitals hereof and the following words and terms as used in this Resolution shall have the meanings ascribed therein or herein to them unless a different meaning clearly appears from the context:

“Act 34” means Act 34, Public Acts of Michigan, 2001, as amended.

“Act 279” means Act 279, Public Acts of Michigan, 1909, as amended.

“Authorized Officers” means the Mayor and the City Clerk, acting jointly not severally, and “Authorized Officer” means any one of them.

“Bond Counsel” means Dykema Gossett PLLC, attorneys of Detroit and Lansing, Michigan.

“Bondholder,” “Bondowner,” “Owner” or “Registered Owner” means, with respect to any Bond, the person in whose name such Bond is registered in the Bond Registry.

“Bond Insurer” means the issuer of a Municipal Bond Insurance Policy with respect to the Bonds, if any, named in the Sale Order.

“Bond Purchase Agreement” means each bond purchase agreement between the City and the Underwriters or purchaser or purchasers of the Refunding Bonds providing for the terms and conditions of the purchase of the Refunding Bonds.

“Bond Registry” means the books for the registration of Bonds maintained by the applicable Transfer Agent.

“Charter” means the Home Rule Charter of the City, as amended from time to time.

“City” means the City of Allen Park, County of Wayne, State of Michigan.

“Code” means the Internal Revenue Code of 1986, as amended.

“Constitution” means the Constitution of the State of Michigan of 1963, as amended.

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“Council” means the City Council of the City of Allen Park, Michigan.

“Escrow Agreement” has the meaning given such term in Section 504.

“Escrow Fund” has the meaning given such term in Section 504.

“Escrow Trustee” has the meaning given such term in Section 504.

“Fiscal Year” means the fiscal year of the City as in effect from time to time.

“Interest Payment Date” has the meaning given such term in Section 303.

“Mayor” means the mayor of the City or his designee thereof.

“Municipal Advisor” means Robert W. Baird & Co., Incorporated.

“Municipal Bond Insurance Policy” means one or more policies of municipal bond insurance, if any, issued by the Bond Insurer insuring the payment when due of the principal of and interest on the Refunding Bonds determined to be insured as set forth in a Sale Order.

“Non-Arbitrage and Tax Compliance Certificate” means each Non-Arbitrage and Tax Compliance Certificate of the City regarding rebate requirements and other tax responsibilities of the City relating to the Refunding Bonds under the Code.

“Prior Bonds” means the City’s 2005 General Obligation Limited Tax Bonds.

“Refunding Bonds” means the City’s Limited Tax General Obligation Refunding Bonds, Series 2019, issued in one or more series, as authorized by Article III of this Resolution.

“Refunding Bonds Maximum Interest Rate” means a rate of interest not to exceed the maximum rate permitted by law.

“Refunding Bonds Maximum Principal Amount” means an amount not to exceed one million nine hundred thousand dollars (\$1,900,000).

“Refunding Bond Issuance Fund” means the fund so designated and established under Section 501 hereof.

“Regular Record Date” has the meaning given such term in Section 303.

“Resolution” means this Resolution, as supplemented by one or more Sale Orders.

“Sale Order” means the order or orders executed by an Authorized Officer approving the sale of any series of Refunding Bonds and making certain determinations and/or confirming the final details of such Refunding Bonds upon the sale thereof in accordance with the parameters of this Resolution and the terms of the Bond Purchase Agreement.

“State” means the State of Michigan.

“Transfer Agent” means a bank or trust company to be selected by the City to serve as the transfer agent or paying agent.

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“Underwriters” means such underwriter or underwriters as shall be designated in the Sale Order.

Section 102. Interpretation. (a) Words of the feminine or masculine genders include the correlative words of the other gender or the neuter gender.

(b) Unless the context shall otherwise indicate, words importing the singular include the plural and vice versa, and words importing persons include corporations, associations, partnerships (including limited partnerships), trusts, firms and other legal entities, including public bodies, as well as natural persons.

(c) Articles and Sections referred to by number mean the corresponding Articles and Sections of this Resolution.

(d) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms as used in this Resolution, refer to this Resolution as a whole unless otherwise expressly stated.

**ARTICLE II
DETERMINATIONS**

Section 201. (a) Refunding Bonds: Finding, and Declaration of Need to Borrow. The Council hereby finds and declares that it is necessary for the City to borrow hereunder such sum as shall be determined by an Authorized Officer not in excess of the Refunding Bonds Maximum Principal Amount and to evidence such borrowing by the issuance of the Refunding Bonds not in excess, in aggregate principal amount, of such Refunding Bonds Maximum Principal Amount, in minimum denominations of \$5,000 or such greater minimum denominations as determined by an Authorized Officer, pursuant to the Charter and in accordance with the provisions hereof, for the purposes of providing funds (i) to refund all or portions of the outstanding Prior Bonds; and (ii) to pay legal, financial, advisory, brokerage, accounting, printing and other expenses related to the issuance of the Refunding Bonds and the redemption of the Prior Bonds, all as finally confirmed by an Authorized Officer in the Sale Order.

(b) Refunding Bonds Declaration of Borrowing. The City may, under this Resolution on the authority of and in accordance with the provisions of the Charter, Act 34 and Act 279, issue the Refunding Bonds in a sum not to exceed the Refunding Bonds Maximum Principal Amount; each series of Refunding Bonds shall bear interest on a fixed and/or variable rate and tax-exempt or taxable basis as provided herein and in the Sale Order; and the City may issue each series of Refunding Bonds as hereinafter provided and as finally confirmed by an Authorized Officer in the Sale Order, secured by the limited tax full faith, credit and resources of the City which will be payable from ad valorem taxes levied on all taxable property within the City, subject to applicable constitutional, statutory and Charter tax rate limitations.

**ARTICLE III
AUTHORIZATION; PLEDGE; SECURITY; DESIGNATIONS; REDEMPTION OF THE
REFUNDING BONDS**

Section 301. Authorization of Refunding Bonds; Limited Tax Pledge; Security. (a) The City hereby authorizes the issuance of the Refunding Bonds in such series and in such principal amounts as shall be confirmed in the Sale Order, not in excess of the Refunding Bonds Maximum Principal Amount. The City hereby pledges its limited tax full faith and credit for the prompt payment of the Refunding Bonds. The Bonds will be a first budget obligation of the City, payable as a first budget obligation from the general funds of the City including the collection of ad valorem taxes on all taxable property in the City subject to applicable constitutional, statutory and charter tax rate limitations. The rights or remedies of Bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors’ rights generally now

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existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

(b) Each Authorized Officer is hereby authorized to negotiate and execute any indenture or indentures, or agreements as shall be deemed necessary by an Authorized Officer and confirmed in a Sale Order for and on behalf of the City, to provide for the pledge of security to secure payment of the Refunding Bonds.

Section 302. Tax-Exempt Bonds; Taxable Bonds. The Authorized Officers are each hereby authorized and directed to determine whether all or any portion of the Refunding Bonds shall be sold as: (i) bonds the interest on which is excluded from gross income for federal income tax purposes (“Tax-Exempt Bonds”), or (ii) taxable bonds the interest on which, if any, is included in gross income for federal income tax purposes under the Code, or any combination thereof.

Section 303. Designations, Dates, Interest Rates, Maturities, Redemption and Other Terms of the Refunding Bonds.

(a) The Refunding Bonds shall be issued in one or more series to be designated as “LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS.” The Refunding Bonds shall further bear a series designation corresponding to the year of issuance and other necessary identifying information as shall be provided in the Sale Order; shall be issued in fully registered form as serial bonds, term bonds, a combination thereof, or as a single instrument bond, as provided in the Sale Order. Each series of Refunding Bonds shall be dated and issued in authorized denominations all as determined in the Sale Order.

(b) In making the determinations set forth in this Resolution with respect to the Sale Order, the Authorized Officers shall be limited to the parameters as follow:

(1) The first maturity date or mandatory sinking fund redemption date for each series of the Refunding Bonds shall not be later than five (5) years from the date of issuance; the average maturity date of the Refunding Bonds shall not be later than the average maturity date of the Prior Bonds; and the final maturity dates for the Refunding Bonds shall not be later than the earlier of (i) the last year of the weighted average estimated period of usefulness of the improvements financed by the Prior Bonds or (ii) 30 years from the Prior Bonds’ dated date.

(2) To the extent permitted by applicable law, the Refunding Bonds may be sold with an original issue premium in an amount as determined by an Authorized Officer.

(3) The maximum rate of interest on the Refunding Bonds shall not exceed the Refunding Bonds Maximum Interest Rate.

(4) The issuance of the Refunding Bonds shall produce a net present value savings.

(c) The Refunding Bonds shall mature on such dates and shall bear interest at such rates on a fixed and/or variable and tax-exempt or taxable basis not in excess of the legal limit, and payable on such dates (each an “Interest Payment Date”), all as shall be provided in a Sale Order. Unless otherwise provided by an Authorized Officer in a Sale Order, interest on the Refunding Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The Refunding Bonds shall be payable as to principal and interest in lawful money of the United States of America.

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(d) Except as may be otherwise provided by an Authorized Officer in a Sale Order, interest on the Refunding Bonds shall be payable on each Interest Payment Date to the Registered Owner of record as of the 15th day of the month, whether or not a Business Day (a "Regular Record Date"), prior to each Interest Payment Date. Interest on the Refunding Bonds shall be payable to such Registered Owners by check or draft drawn on the Transfer Agent on each Interest Payment Date and mailed by first class mail or, upon the written request of the Owner of \$1,000,000 or more in aggregate principal amount of Refunding Bonds (with complete wiring instructions no later than the Regular Record Date for such Interest Payment Date), by wire transfer by the Transfer Agent to such Owner. Such a request may provide that it will remain in effect with respect to subsequent Interest Payment Dates unless and until changed or revoked at any time prior to a Regular Record Date by subsequent written notice to the Transfer Agent.

(e) The principal of the Refunding Bonds shall be payable to the Owners of the Refunding Bonds upon the presentation of the Refunding Bonds to the Transfer Agent at the principal corporate trust office of the Transfer Agent.

(f) The Refunding Bonds may be subject to redemption and/or tender for purchase prior to maturity or shall not be subject thereto, upon such terms and conditions as shall be provided by an Authorized Officer in the Sale Order delivered in connection with the Refunding Bonds, provided that any premium payable in connection with the optional redemption of the Refunding Bonds shall not exceed 3%.

Unless waived by any Registered Owner of the Refunding Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the City. Such notice shall be dated and shall contain at a minimum the following information: original issue date; maturity dates; interest rates, CUSIP numbers, if any; certificate numbers, and in the case of partial redemption, the called amounts of each certificate; the redemption date; the redemption price or premium; the place where the Refunding Bonds called for redemption are to be surrendered for payment; and that interest on the Refunding Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

(g) An Authorized Officer, after consultation with Bond Counsel and the Municipal Advisor, may designate and issue the Refunding Bonds as "qualified tax-exempt obligations" for purposes of interest expense by financial institutions as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

Section 304. Execution, Authentication and Delivery of Refunding Bonds. The Refunding Bonds shall be executed in the name of the City by the manual or facsimile signatures of the Authorized Officers and authenticated by the Transfer Agent, or a trustee if an indenture is executed in connection with the issuance of the Refunding Bonds, and the seal of the City (or a facsimile thereof) shall be impressed, imprinted or printed on the Refunding Bonds. After the Refunding Bonds have been executed and authenticated for delivery to the original purchaser thereof, they shall be delivered to the purchasers thereof upon receipt of the purchase price.

Section 305. Mutilated, Destroyed, Stolen or Lost Refunding Bonds. (a) Subject to the provisions of Act 354, Public Acts of Michigan, 1972, as amended, and any other applicable law, if (i) any mutilated Refunding Bond is surrendered to the City, and the City receives evidence to its satisfaction of the destruction, loss or theft of any Refunding Bond and (ii) there is delivered to the City such security or

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indemnity as may be required by it to save the City harmless, then, in the absence of notice to the City that such Refunding Bond has been acquired by a bona fide purchaser, the City shall execute and deliver in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Refunding Bond, a new Refunding Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding.

(b) If any such mutilated, destroyed, lost or stolen Refunding Bond has become or is about to become due and payable, the City in its discretion may, instead of issuing a new Refunding Bond, pay such Refunding Bond.

(c) Any new Refunding Bond issued pursuant to this section in substitution for a Refunding Bond alleged to be mutilated, destroyed, stolen or lost shall constitute an original additional contractual obligation on the part of the City, and shall be equally secured by and entitled to equal proportionate benefits with all other Refunding Bonds of like tenor issued under this Resolution.

Section 306. Form of the Refunding Bonds. The Refunding Bonds shall be in substantially the following form with such insertions, omissions, substitutions and other variations as shall not be inconsistent with this Resolution or permitted by the Sale Order or as approved by an Authorized Officer and Bond Counsel:

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[Form of Refunding Bond]

United States of America
State of Michigan
County of Wayne

CITY OF ALLEN PARK
LIMITED TAX GENERAL OBLIGATION REFUNDING BOND, SERIES 2019

Interest	Maturity	Date of	
<u>Rate</u>	<u>Date</u>	<u>Original Issue</u>	<u>CUSIP</u>
	[_____] 1, _____	_____, 2019	

Registered Owner:

Principal Amount: _____ Dollars

The CITY OF ALLEN PARK, County of Wayne, State of Michigan (the "City"), acknowledges itself to owe and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date specified above, unless prepaid prior thereto as hereinafter provided, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on _____ 1, 20__ and semiannually thereafter. Principal of this bond is payable at the corporate trust office of _____, _____, _____, or such other transfer agent as the City may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any interest payment date (the "Transfer Agent"). Interest on this bond is payable to the registered owner of record as of the fifteenth (15th) day of the month preceding the interest payment date as shown on the registration books of the City kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address. For prompt payment of this bond, both principal and interest, the full faith, credit and resources of the City are hereby irrevocably pledged.

[This bond is one of a series of bonds aggregating the principal sum of \$_____, issued for the purpose of refunding the City's 2005 General Obligation Limited Tax Bonds, [paying capitalized interest] and paying costs incidental to the issuance.]

Bonds of this issue maturing in the years 20_ to _____, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds of this issue in multiples of \$[5,000] maturing in the

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year _____ and thereafter shall be subject to redemption prior to maturity, at the option of the City, in any order of maturity and by lot within any maturity, on any date on or after _____ 1, _____, at par and accrued interest to the date fixed for redemption.

[Insert any term bond provisions, if applicable]

In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof.

This bond is transferable only upon the registration books of the City kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed.

This bond, including the interest thereon, is payable as a first budget obligation of the City, payable as a first budget obligation from the general funds of the City including the collection of ad valorem taxes on all taxable property in the City subject to applicable constitutional, statutory and charter tax rate limitations.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the City, including this bond, does not exceed any constitutional, statutory or charter debt limitation.

This bond is not valid or obligatory for any purpose until the Transfer Agent's Certificate of Authentication on this bond has been executed by the Transfer Agent.

IN WITNESS WHEREOF, the City of Allen Park by authority of its City Council, has caused this bond to be signed for and on its behalf and in its name by the manual or facsimile signatures of the Mayor and Clerk of the City, and the official seal of the City to be impressed or printed hereon, all as of the Date of Original Issue.

CITY OF ALLEN PARK
County of Wayne
State of Michigan

By _____

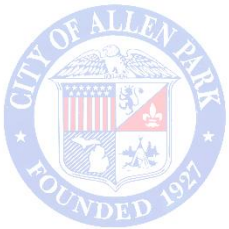
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Its Mayor

(SEAL)

By _____

Its City Clerk



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Certificate of Authentication

This bond is one of the bonds described in the within-mentioned resolution.

_____, Michigan
Transfer Agent

By _____
Its: Authorized Signature

Date of Authentication: _____, 2019

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Section 311. Sale of Refunding Bonds to Underwriters or Direct Purchaser. Any series of Refunding Bonds may, if deemed appropriate by an Authorized Officer, be sold to (i) the Underwriters pursuant to a Bond Purchase Agreement or (ii) a bank or other financial institution qualified by law to purchase and take delivery of such Refunding Bonds for its own investment, pursuant to a purchase contract, in which case (A) such purchaser shall deliver an investor letter in a form acceptable to an Authorized Officer and (B) the City's obligations hereunder relating to the Preliminary Official Statement, Official Statement and Undertaking may not apply.

**ARTICLE IV
SPECIAL COVENANTS**

Section 401. Tax Exemption Covenant for Tax-Exempt Bonds. The City covenants that it will not take any action, or fail to take any action required to be taken, if taking such action or failing to take such action would adversely affect the general exclusion from gross income of interest on any Tax-Exempt Refunding Bonds, from federal income taxation under the Code.

Section 402. Arbitrage Covenant. (a) The City will not directly or indirectly (1) use or permit the use of any proceeds of any Tax-Exempt Refunding Bonds or other funds of the City or (2) take or omit to take any action required by Section 148(a) of the Code in order to maintain the exclusion from gross income of the interest on any Tax-Exempt Bonds for federal income tax purposes. To that end, the City will comply with all requirements of Section 148 of the Code to the extent applicable to the Refunding Bonds and the requirements set forth in the Non-Arbitrage and Tax Compliance Certificate of the City.

(b) Without limiting the generality of subsection (a), above, the City agrees that there shall be paid by the City from time to time all amounts, if any, required to be rebated to the United States pursuant to Section 148(f) of the Code. This covenant shall survive payment in full or defeasance of the Tax-Exempt Refunding Bonds.

(c) Notwithstanding any provision of this Section, if the City obtains an opinion of Bond Counsel to the effect that any action required under this Section is no longer required, or that some further action is required, to maintain the exclusion from gross income of the interest of any Tax-Exempt Refunding Bonds for federal income tax purposes pursuant to Section 103 of the Code, the City may conclusively rely on such opinion in complying with the provisions hereof.

**ARTICLE V
REFUNDING BONDS FUNDS AND ACCOUNTS; DISPOSITION OF REFUNDING BONDS
PROCEEDS**

Section 501. Establishment of Accounts and Funds. (a) Each Authorized Officer is hereby authorized to establish such accounts, subaccounts or other funds as shall be required for the payment of the Refunding Bonds, and for the refunding of the Prior Bonds, including but not limited to, with such modifications or additions to facilitate the identification of such accounts, subaccounts or other funds:

- A. Refunding Bonds Debt Retirement Fund;
- B. Bond Issuance Fund; and
- C. Escrow Fund.

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Each Authorized Officer is hereby authorized to establish such accounts, subaccounts or funds as shall be required for the refunding of the Prior Bonds and the issuance and delivery of the Refunding Bonds, if any, to accommodate the requirements of such series of Prior Bonds, including, but not limited to, such accounts, subaccounts or funds necessary to facilitate the purchase and payment of variable rate bonds. Each Authorized Officer is hereby authorized to allocate any net original issue premium, if any, received upon the sale of the Refunding Bonds to such accounts and in such amounts as permitted by applicable law.

Section 502. Refunding Bonds Debt Retirement Fund. From the proceeds of the sale of the Refunding Bonds there shall be set aside in one or more Refunding Bonds Debt Retirement Funds (individually and collectively referred to as the “Refunding Bonds Debt Retirement Funds”) the accrued interest, if any, received from the purchaser of the Refunding Bonds at the time of sale and delivery of the Refunding Bonds in one or more series. Any general funds of the City and any amounts transferred from the Escrow Funds under Section 504 hereof shall be used to pay the principal of and interest on the Refunding Bonds when due. The foregoing amounts shall be placed in the Refunding Bonds Debt Retirement Funds and held in trust by the Trustee, and so long as the principal of or interest on the Refunding Bonds shall remain unpaid, no moneys shall be withdrawn from the Refunding Bonds Debt Retirement Funds except to pay such principal and interest. Any amounts remaining in the Refunding Bonds Debt Retirement Funds after payment in full of the applicable series of Refunding Bonds shall be retained by the City to be used for any lawful purpose.

Section 503. Bond Issuance Fund. From the proceeds of the Refunding Bonds there shall be set aside in the one or more Refunding Bond Issuance Funds a sum sufficient to pay the costs of issuance of the Refunding Bonds. Moneys in the Bond Issuance Fund shall be used solely to pay expenses of issuance of the Refunding Bonds. Any amounts remaining in the Bond Issuance Fund after payment of issuance expenses shall be transferred to the Refunding Bonds Debt Retirement Fund.

Section 504. Escrow Fund. If the refunding of the Prior Bonds necessitates the establishment of one or more escrow funds (individually and collectively referred to as the “Escrow Fund”), then after making the deposits required by Sections 502 and 503, there shall be deposited from the remainder of the proceeds of the sale of the Refunding Bonds and any moneys transferred by the City at the time of delivery of the Refunding Bonds from the debt retirement funds for the Prior Bonds, into the Escrow Fund (which shall be maintained in cash or invested in direct obligations of or obligations guaranteed by the United States of America, not redeemable at the option of the issuer), an amount, as hereinafter described, sufficient to pay the principal of and interest on the Prior Bonds as they become due and, except as otherwise herein provided, shall be used only for such purposes. The Escrow Fund shall be irrevocably held by a qualified institution as determined by an Authorized Officer, as escrow trustee (the “Escrow Trustee”) in trust pursuant to an escrow deposit agreement between the City and the Escrow Trustee (the “Escrow Agreement”), which Escrow Agreement shall irrevocably direct the Escrow Trustee to take all necessary steps to pay the principal of and interest on the Prior Bonds when due and to provide for the City’s refunding of the Prior Bonds in whole or in part, as and when specified in the Escrow Agreement. The amounts, including the investments thereof, held in the Escrow Fund shall be such that the cash and investments and income received thereon will be sufficient, without any reinvestment, to pay the purchase price of the Prior Bonds as required by this Section. Any balance remaining in the Escrow Fund after payment in full of the purchase price of the Prior Bonds shall be transferred to the Refunding Bonds Debt Retirement Fund.

The Escrow Trustee means and includes any company into which the Escrow Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Trustee may sell or transfer all or substantially all of its corporate trust business, provided such company shall be a trust company or bank which is qualified to be a successor to the Escrow Trustee as determined by an Authorized Officer, shall be authorized by law to perform all the duties imposed upon it by this Resolution, shall be the successor to the Escrow Trustee without the execution or filing of any paper or the performance of any further act, anything herein to the contrary notwithstanding.

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The Council hereby authorizes each Authorized Officer to approve the form of and to execute the Escrow Agreement with the Escrow Trustee for and on behalf of the City.

Section 505. Investment of Monies in the Refunding Bonds Funds and Accounts. (a) An Authorized Officer shall direct the investment of monies on deposit in the Funds and Accounts established hereunder, and the Transfer Agent and the Escrow Trustee, upon written direction or upon oral direction promptly confirmed in writing by an Authorized Officer, shall use its best efforts to invest monies on deposit in the Funds and Accounts in accordance with such direction.

(b) Monies on deposit in the funds and accounts established under this Article V may be invested in such investments and to the extent permitted by applicable law.

**ARTICLE VI
REFUNDING OF THE PRIOR BONDS**

Section 601. Method of Refunding. Each Authorized Officer is hereby authorized to effect the refunding of the outstanding Prior Bonds by means of taking the actions required pursuant to the terms governing the Prior Bonds and the investment of funds prior to the refunding of the Prior Bonds. The refunding of the Prior Bonds may be accomplished using the proceeds of the Refunding Bonds, funds on hand of the City, or both, in the discretion of an Authorized Officer.

Section 602. Authorization of Actions in Connection with Refunding. Each Authorized Officer is hereby authorized to (i) approve and deliver any and all notices, solicitations and disclosures (including but not limited to invitations to tender and related information statements), (ii) negotiate, execute and deliver any and all agreements, (iii) file any and all documents with state or federal agencies, (iv) seek any and all approvals and (iv) take all other actions necessary or appropriate to accomplish the refunding of the Prior Bonds.

**ARTICLE VII
DEFEASANCE**

Section 701. Defeasance. Refunding Bonds shall be deemed to be paid in full upon the deposit in trust of cash or direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, or any combination thereof, not redeemable at the option of the issuer thereof, the principal and interest payments upon which, without reinvestment thereof, will come due at such times and in such amounts, as to be fully sufficient to pay when due, the principal of such Refunding Bonds and interest to accrue thereon, as confirmed by a verification report prepared by an independent certified public accountant. Such cash and securities representing such obligations shall be deposited with a bank or trust company and held for the exclusive benefit of the Owners of such Refunding Bonds. After such deposit, such Refunding Bonds shall no longer be entitled to the benefits of this Resolution (except for any rights of transfer or exchange of Refunding Bonds as therein or herein provided for) and shall be payable solely from the funds deposited for such purpose and investment earnings, if any, thereon, and the lien of this Resolution for the benefit of such Refunding Bonds shall be discharged.

**ARTICLE VIII
OTHER PROVISIONS OF GENERAL APPLICATION**

Section 801. Credit Enhancement. There is hereby authorized to be obtained a Municipal Bond Insurance Policy or other credit enhancement or a combination thereof to secure the payment of all or part of the Refunding Bonds, if, and provided that, it shall be determined by an Authorized Officer that such cost

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of such Municipal Bond Insurance Policy or other credit enhancement or a combination thereof is less than the interest rate savings therefrom or otherwise that it is in the best interest of the City. In the event a commitment for a Municipal Bond Insurance Policy is obtained or a commitment for other credit enhancement is obtained, each Authorized Officer is hereby authorized to approve the terms, perform such acts and execute such instruments that shall be required, necessary or desirable to effectuate the terms of such commitment and the transactions described therein and in this Resolution and the Sale Order provided that such terms are not materially adverse to the City.

Section 802. Approval of Other Documents and Actions; Treasury Approval. The Authorized Officers and any other officers or employees of the City are hereby authorized and directed on behalf of the City to take any and all other actions, perform any and all acts and execute any and all documents that shall be required, necessary or desirable to implement this Resolution. The Refunding Bonds shall neither be sold nor issued unless and only so long as the issuance of the Refunding Bonds as provided herein shall have been authorized and approved in accordance with the applicable provisions of Act 34 and Act 279.

Each Authorized Officer is hereby authorized to file applications with and to pay the related fees, if any, to the Michigan Department of Treasury (the "Department") at his or her discretion under Act 34 for an Order or Orders of Approval to issue all or a portion of the Refunding Bonds; to file applications with the Department for a waiver of the refunding bonds savings requirement and a waiver of the investment grade rating requirement; to enter into an Escrow Agreement and to enter into one or more dealer-manager agreements, remarketing agreements, indentures, letters of credit and reimbursement agreements, and such waivers or other Department approvals as necessary to implement the sale, delivery and security for the Refunding Bonds, and as required by the Department and Act 34. Each Authorized Officer is hereby authorized to pay any post-closing filing fees required by Act 34 to the Department or other specified agency, as a cost of issuance or from other legally available funds.

Section 803. Continuing Disclosure Undertaking. If the Refunding Bonds are sold pursuant to a negotiated or public/competitive sale, or as otherwise required, the City shall enter into a continuing disclosure undertaking pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "Rule") for the benefit of the holders and beneficial owners of the Refunding Bonds as to which the Rule is applicable, as more specifically set forth in Exhibit A hereto (the "Undertaking"); provided, however, that the terms of the Undertaking are subject to completion and modification prior to delivery of the Refunding Bonds to such extent as an Authorized Officer shall deem necessary to comply with law or market requirements of the Underwriters. Each Authorized Officer is hereby authorized to execute and deliver the Undertaking after completion and modification as provided in this Resolution and the Sale Order.

Section 804. Delegation to Authorized Officers. (a) Prior to the sale date or dates for the Refunding Bonds, an Authorized Officer may cause the preparation and approve the form and distribution of necessary City disclosure for any Preliminary Official Statement or Official Statement and other offering materials to be used in conjunction with the sale or offering of the Refunding Bonds, and an Authorized Officer may deem the City's disclosure "final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

(b) Pursuant to the authority of Section 315(1)(d) of Act 34, each Authorized Officer is hereby authorized to make the following determinations with respect to the Refunding Bonds within the parameters of this Resolution: (i) to determine the principal amounts of the Refunding Bonds to be issued on a fixed or variable interest rate basis and tax exempt or taxable basis; (ii) to determine the interest rate provisions, tender and other requirements for Refunding Bonds issued on a variable rate basis; (iii) to negotiate the terms for the sale of the Refunding Bonds to the Underwriters or other purchasers; (iv) to cause the Preliminary Official Statement and the final Official Statement for the Refunding Bonds to be prepared and

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circulated; (v) to file an application or applications to the Department for prior approval to issue the Refunding Bonds, to file an application with the Department for a waiver of the refunding bonds savings requirement, to file an application with the Department for a waiver of the ratings requirement and to make such other filings with and to pay any post issuance fees to the Department as required by Act 34; and (vi) to take such other actions and make such other determinations as may be necessary to accomplish the sale and delivery of the Refunding Bonds and the transactions contemplated by this Resolution, as shall be confirmed in the Sale Order.

(c) Each Authorized Officer is hereby authorized to do and perform any and all acts and things with respect to the Refunding Bonds which are necessary and appropriate to carry into effect, consistent with this Resolution, the authorizations therein and herein contained, including without limitation, the securing of ratings by bond rating agencies, if cost effective, the negotiation for and acquisition of a Municipal Bond Insurance Policy and/or other credit enhancement, if any, to further secure the Bonds or any portions thereof, the acquisition of an irrevocable surety bond to fulfill the City's obligation to fund any reserve account, the printing of the Refunding Bonds and the incurring and paying of reasonable fees, costs and expenses incidental to the foregoing and other costs of issuance of the Refunding Bonds including, but not limited to fees and expenses of Bond Counsel, the Municipal Advisor, accountants and others, from Refunding Bond proceeds or other available funds, for and on behalf of the City.

(d) Except as otherwise provided herein, all determinations and decisions of an Authorized Officer with respect to the issuance and sale of the Refunding Bonds as permitted or required by this Resolution shall be confirmed in a Sale Order or Sale Orders, and such confirmations shall constitute determinations that any conditions precedent to such determinations and decisions of any Authorized Officer have been fulfilled.

Section 805. Approving Legal Opinions with Respect to the Refunding Bonds. The sale of the Refunding Bonds shall be conditioned upon receiving, at the time of delivery, the approving opinion of Bond Counsel, approving legality of the Refunding Bonds and, with respect to Refunding Bonds determined by an Authorized Officer to be issued as Tax-Exempt Bonds, the exclusion from gross income of the interest paid thereon from federal and State income taxation only.

Section 806. Method of Sale; Award. (a) The Refunding Bonds shall be sold at a negotiated sale described in subsection (b) below, or shall be sold at a public sale following the publication of an Official Notice of Sale as described in (c), below, all as shall be determined by an Authorized Officer to be in the best interests of the City based on the recommendation of Bond Counsel and the Municipal Advisor.

(b) *Negotiated Sale.* As a result of the Refunding Bonds being issued for the purpose of refunding the Prior Bonds, and in order to optimize the interest rate savings from the issuance of the Refunding Bonds and in order to provide flexibility with respect to the sale date for the Refunding Bonds, the Refunding Bonds are authorized to be sold via a negotiated sale or private placement, based on recommendations of Bond Counsel and the Municipal Advisor.

(c) *Public Sale.* If an Authorized Officer, based on recommendations of Bond Counsel and the Municipal Advisor, determines that it is in the best interests of the City to sell the Refunding Bonds at a public sale, then each Authorized Officer is authorized and directed to fix the date of sale of the Refunding Bonds and to publish an Official Notice of Sale relating to the Refunding Bonds (the "Official Notice of Sale") in accordance with law, once in either The Bond Buyer or the Detroit Legal News at least seven days prior to the date fixed for receipt of bids for the purchase of the Refunding Bonds. The Authorized Officers, and each of them individually, are hereby authorized to act for and on behalf of the City to receive bids for the

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purchase of the Refunding Bonds and to take all other steps necessary in connection with the sale, award and delivery thereof.

Section 807. Delivery of Refunding Bonds. Subject to the provisions of the Sale Order, each Authorized Officer is hereby authorized to deliver the Refunding Bonds to the Underwriters upon receiving the purchase price therefor in lawful money of the United States.

Section 808. Official Statement. Each Authorized Officer is hereby authorized to execute the Official Statement or other offering materials with respect to the Refunding Bonds in the form approved by an Authorized Officer with such changes as an Authorized Officer may authorize. Such Official Statement or other offering materials to be used in conjunction with the sale or offering of the Refunding Bonds are hereby authorized to be printed and used by the Underwriters in connection with the sale of the Refunding Bonds to the public. Circulation of the Preliminary Official Statement, if any, or other preliminary offering materials by the Underwriters is hereby approved.

Section 809. Appointment of Bond Counsel, Municipal Advisor; Engagement of Other Parties. The appointment of the law firm of Dykema Gossett PLLC of Lansing and Detroit, Michigan, as Bond Counsel for the Refunding Bonds is hereby ratified and confirmed, notwithstanding the periodic representation by Dykema Gossett PLLC, in unrelated matters of other parties and potential parties to the issuance of the Bonds. The fees and expenses of Bond Counsel and other accumulated bond related fees and expenses shall be payable as a cost of issuance from proceeds of the Refunding Bonds or other available funds in accordance with the letter of such firm on file with the City.

The appointment of Robert W. Baird & Co., Incorporated as Municipal Advisor for the Refunding Bonds is hereby ratified and confirmed. The fees and expenses of the Municipal Advisor and other accumulated bond related fees and expenses shall be payable as a cost of issuance from proceeds of the Refunding Bonds or other available funds in accordance with the letter of such firm on file with the City.

Each Authorized Officer is hereby authorized to engage other necessary professionals as he or she deems necessary and appropriate in connection with the sale, issuance and delivery of the Refunding Bonds and to pay the fees and expenses thereof from the proceeds of the Refunding Bonds or other available funds.

Section 810. No Recourse Under Resolution. All covenants, agreements and obligations of the City contained in this Resolution shall be deemed to be the covenants, agreements and obligations of the City and not of any councilperson, member, officer or employee of the City in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Refunding Bonds or for any claim based thereon or on this Resolution against any councilperson, member, officer or employee of the City or any person executing the Refunding Bonds in his or her official individual capacity.

Section 811. Severability. If any one or more sections, clauses or provisions of this Resolution shall be determined by a court of competent jurisdiction to be invalid or ineffective for any reason, such determination shall in no way affect the validity and effectiveness of the remaining sections, clauses and provisions hereof.

Section 812. Cover Page, Table of Contents and Article and Section Headings. The cover page, table of contents and Article and Section headings hereof are solely for convenience of reference and do not constitute a part of this Resolution, and none of them shall affect its meaning, construction or effect.

Section 813. Conflict. All resolutions or parts of resolutions or other proceedings of the City in conflict herewith shall be and the same hereby are repealed insofar as such conflict exists.

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Section 814. Governing Law and Jurisdiction. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 815. Resolution and Sale Order are a Contract. The provisions of this Resolution and the Sale Order shall constitute a contract between the City, the Bondholders and the Bond Insurer, if any.

Section 816. Effective Date. This Resolution shall take effect immediately upon its adoption by the Council.

ROLL CALL VOTE:

YEAS: 7 – Lalli, Loyd, McLeod, Schlack, Stites, Sych and Valerius

NAYS: 0

ABSTENTIONS: 0

ABSENT: 0

RESOLUTION DECLARED ADOPTED– 19-1126-258

Motion by Lalli

Supported by Loyd

RESOLVED, to approve the Point of Sale (Ord. #04-2019) Fee's – Inspection - \$175.00 & Preoccupancy - \$200.00

MOTION ADOPTED – 19-1126-259

Motion by Lalli

Supported by Valerius

RESOLVED, to purchase & install Pressure Reducing Valves for Water Meter Pits AP-04 & AP-06 in the amount of \$98,928.17 and waive the city bid process (APCO 2-824 – (4) No economic advantage since using the GLWA lowest bid contractor - LGC Global) with funds to come from acct #592-600-985-000

MOTION ADOPTED – 19-1126-260

Motion by Stites

Supported by Lalli

RESOLVED, to approve Laginess Sons LLC, dba Major Tomato request for a On-premise Class C liquor license issued under Section 521a(1)(b) of PA 501 of 2006 at 6547 Allen Rd.

MOTION ADOPTED – 19-1126-261

A 3RD Reading and Public Hearing were held for Proposed Ordinance #06 – 2019 an Ordinance amending Chapter 52 – Zoning, Article I, “In General”, by the repeal and readoption of Section 52-1”definitions”; and by the addition of Section 52-912 “Solar Energy Systems”, to Article VI. “Supplemental Regulations”, to Regulate the Placement of Solar Energy Systems within the City of Allen Park – No Comments were heard

Motion by Lalli

Supported by Valerius

RESOLVED, to have a Final Reading & Adopt Ordinance #06 – 2019 an Ordinance amending Chapter 52 – Zoning, Article I, “In General”, by the repeal and readoption of Section 52-1”definitions”; and by the addition of Section 52-912 “Solar Energy Systems”, to Article VI. “Supplemental Regulations”, to Regulate the Placement of Solar Energy Systems within the City of Allen Park – Shall this Ordinance Pass?

ROLL CALL VOTE: UNANIMOUS

MOTION ADOPTED – 19-1126-262

City of Allen Park Regular Council Meeting Minutes
Tuesday, November 26, 2019

Motion by Lalli

Supported by Loyd

RESOLVED, to adjourn the Regular Council Meeting at 7:31 PM

MOTION ADOPTED – 19-1126-263

Gail McLeod – Mayor

Michael I. Mizzi – City Clerk