

TOWNSHIP ROAD IMPROVEMENTS CONTRACT
AND
BOND PROPOSITION

A proposed contract between the Charter Township of Grass Lake (the "Township") and the County of Jackson would provide for the acquisition, construction and improvement of local public roads within the Township, which include local public roads within the village limits of the Village of Grass Lake, and such other related improvements, appurtenances, and attachments as may be necessary to provide complete local public roads at an estimated cost to the Township of up to \$19,575,000, for the issuance of general obligation bonds in one or more series by the Township in an amount not to exceed \$19,575,000 to defray its allocable share of the cost of such road improvements, and for the levying of taxes by the Township for the payment of the principal and interest requirements on the bonds when due, which taxing power shall be without limitation as to rate or amount in accordance with Section 6 of Article IX of the Constitution of Michigan of 1963. The maximum number of years the bonds may be outstanding, exclusive of refunding, is 21 years; the estimated millage that will be levied to pay the proposed bonds in the first year that the levy is authorized is 4.12 mills (which is equal to \$4.12 per \$1,000 of taxable value of real and tangible personal property in the Township); and the estimated simple average annual millage that will be required to retire the bonds is 4.09 mills. Shall the contract and bonds be approved? (Yes or No)