

Minutes of the meeting of the Economic Development Corporation of the Charter Township of Georgetown held Wednesday, October 14, 2009 at 12:00 p.m.

Meeting called to order by President Roger Burgess at 12:00 p.m.

EDC Board Members Present: Paul Brower, Roger Burgess, Daniel Carlton, Brad Lyons, Mannette Minier, Dale Mohr, Don Nicewander, Stanley Sterk

EDC Project Directors Present: Jane Folkert, Pam Davis

EDC Board Members Absent: Brian VanLente

Others Present: Jim White, Attorney, Mika, Meyers, Beckett & Jones
Brenda Curtis, Sunset Association
Richard Freerksen, Sunset Association
Bob Schwartz, Attorney, Butzel Long

#091014-01 – Election of Officers

Moved by Don Nicewander, seconded by Dale Mohr, to elect officers to the same position as before: Roger Burgess, President; Daniel Carlton, Secretary; and Stanley Sterk, Treasurer.

MOTION CARRIED.

#091014-02 – Consideration of Sunset Manor, Inc. [Application](#) and Resolution of Inducement

Jim White reviewed the changes made to the resolutions. Richard Freerksen explained the project. Bob Schwartz and Jim White answered questions of the board members.

**THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN
Ottawa County, Michigan**

**RESOLUTION OF INDUCEMENT AND INTENT
TO ISSUE REVENUE BONDS,
TO PROCEED WITH A PROJECT UNDER THE
ECONOMIC DEVELOPMENT CORPORATIONS ACT,
AND TO APPOINT BOND COUNSEL**

(Sunset Manor, Inc. Project)

At a special meeting of the Board of Directors of The Economic Development Corporation of the Township of Georgetown, Michigan, held in the Charter Township of Georgetown, Michigan, on the 14th day of October, 2009, at 12:00 o'clock Noon, Michigan Time, pursuant to notice duly given:

PRESENT: Members: Paul Brower, Roger Burgess, Daniel Carlton, Brad Lyons, Mannette Minier, Dale Mohr, Don Nicewander, Stanley Sterk, Jane Folkert, Pam Davis

ABSENT: Members: Brian VanLente

The following preamble and resolution were offered by Member Daniel Carlton and supported by Member Jane Folkert:

WHEREAS, there exists in the State of Michigan and in the County of Ottawa the need for programs to alleviate and prevent conditions of unemployment, to assist and retain local industrial and commercial enterprises, and to encourage the location and expansion of such enterprises in order to strengthen and revitalize the economy and to provide needed services and facilities to the State, to Ottawa County and to the Charter Township of Georgetown; and

WHEREAS, the Economic Development Corporations Act, Act No. 338 of the Michigan Public Acts of 1974, as amended (the "Act"), provides a means for (a) the encouragement and assistance of industrial and commercial enterprises in locating, purchasing, constructing, reconstructing, modernizing, improving, maintaining, repairing, furnishing, equipping and expanding in the State and its municipalities and (b) the refinancing of indebtedness related to economic development projects; and

WHEREAS, an application for financing assistance has been submitted to The Economic Development Corporation of the Township of Georgetown (the "EDC") by Sunset Manor, Inc., a Michigan nonprofit corporation ("Sunset Manor"), which has completed a "project" within the meaning of the Act (the "Project") in the Charter Township of Georgetown designed for and capable of providing needed services and facilities to the residents of the Charter Township of Georgetown; and

WHEREAS, a Resolution of Inducement was originally adopted by the EDC on January 24, 2005, relating to the Project, which contemplated that the EDC would issue tax-exempt bonds for the Project, and in fact, approximately \$4,000,000 in principal amount of EDC bonds were issued on February 24, 2005, to assist Sunset Manor in acquiring the land for the Project and paying certain pre-construction development and marketing costs relating to the Project; and

WHEREAS, the Project was constructed with the proceeds of a construction loan from Huntington National Bank which Sunset Manor is now seeking to refinance with tax-exempt EDC bonds; and

WHEREAS, Sunset Manor has represented to the EDC that the costs of the Project, including construction, equipment, furniture, architectural, administrative, legal and financial costs, and costs of refinancing the outstanding indebtedness related to the Project are estimated not to exceed \$28,000,000, and the Project will aid in the general economic welfare of the Township and the State of Michigan; and

WHEREAS, the EDC is authorized by the Act to issue revenue bonds or revenue notes to finance the costs of the Project and to refinance indebtedness incurred to undertake and complete the Project; and

WHEREAS, the issuance of revenue bonds by the EDC would assist Sunset Manor and further induce it to establish, modernize, improve, reconstruct and/or expand its activities within the Charter Township of Georgetown; and

WHEREAS, all administrative, legal, financial or other costs incurred by the EDC are includable in the costs of the Project and the related refinancing, and Sunset Manor will execute the EDC's form of Inducement Agreement presented to this meeting which provides that Sunset Manor will reimburse the EDC for all of said costs, as incurred; and

WHEREAS, the EDC deems it desirable, reasonable and necessary to commence the appropriate proceedings in order to assist in the refinancing of the indebtedness incurred by Sunset Manor to undertake and complete the Project;

NOW, THEREFORE, BE IT HEREBY RESOLVED:

1. That the EDC finds that there is a public purpose in the Project and in the refinancing of the indebtedness incurred to undertake and complete the Project.

2. That in order to assist Sunset Manor in the refinancing of the Project in the Charter Township of Georgetown, and subject to the provisions of this Resolution, the EDC will issue its limited obligation economic development revenue bonds in an amount presently estimated not to exceed \$30,000,000, for the purpose of paying all or part of the costs of the Project through the refinancing of the indebtedness incurred for the Project and the costs incidental to the issuance of the bonds. Such bonds will be issued pursuant to the Act provided that such documents and details pertaining to the bonds and Sunset Manor's obligations with respect thereto are prepared with provisions and details as are acceptable to and approved by this EDC, and provided, further, that all necessary preliminary proceedings, hearings, approvals and other requirements of the Act are completed, and provided, further, that the bonds can be sold.

3. That the proceedings and agreements relating to the EDC's involvement with the Project and the refinancing of indebtedness related to the Project and issuance of the bonds shall contain such provisions and details as shall absolutely and unequivocally make certain that under no circumstances will the EDC or the Charter Township of Georgetown or any of the Township's taxpayers or citizens ever be required to pay the principal of and interest on, or any costs relating to, the bonds from tax revenues or other funds of such governmental units, and

shall in addition contain provisions fully protecting the EDC and the Charter Township of Georgetown against any other liability and all costs relating to the bonds and the Project.

4. That by adoption of this resolution the EDC and the Charter Township of Georgetown assume no obligation or liability to Sunset Manor for any loss or damage that may result to Sunset Manor from the adoption of this resolution, from costs and expenses in connection with the Project or the refinancing thereof, and from costs of the issuance of the bonds. Any and all costs relating to the acquisition, financing, refinancing, ownership or operation of the Project shall be paid from the proceeds of sale of the bonds or by Sunset Manor.

5. That the form of Inducement Agreement prepared by counsel to the EDC and presented to this meeting for approval by the EDC be and is hereby approved and the appropriate officer of the EDC is hereby authorized to execute the same for and on behalf of the EDC.

6. That each revenue bond, when, as, and if issued in connection with the refinancing of the Project, shall clearly recite in substance that the principal of, interest, and premium, if any, on such bond is payable solely from the revenues received from the Project, Sunset Manor's other activities or credit enhancement for the bonds, and the property which constitutes the Project may be pledged or mortgaged as security for the payment thereof.

7. That the firm of Butzel Long, a professional corporation, of Bloomfield Hills, Michigan, be hereby designated and retained by the EDC as bond counsel with respect to the revenue bonds or revenue notes to be issued in connection with the refinancing of the Project, and be authorized and directed to prepare and submit to all appropriate parties all proceedings, agreements and other documents as shall be necessary or appropriate in connection with the issuance of such bonds, to make application on behalf of the EDC to the United States Internal Revenue Service and other governmental agencies for such income tax and other rulings and approvals as may be necessary in relation to the issuance of such bonds, and the Chairperson, Secretary and Treasurer of this EDC are severally authorized to execute such powers of attorney and other documents as may be appropriate in connection with the foregoing. The legal fees of bond counsel for work done in connection with the refinancing of the Project shall be paid by Sunset Manor or ultimately from the proceeds of sale of such bonds but in no event shall be a cost to the EDC.

8. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and they are hereby rescinded.

YEAS: Members: Paul Brower, Roger Burgess, Daniel Carlton, Brad Lyons, Mannelle Minier, Dale Mohr, Don Nicewander, Stanley Sterk, Pam Davis, Jane Folkert

NAYS: Members: none

ABSENT: Members: Brian VanLente

ABSTENTIONS: Members: none

RESOLUTION DECLARED ADOPTED:

Name: Daniel Carlton
Title: Secretary
Board of Directors
The Economic Development Corporation
of the Township of Georgetown, Michigan

STATE OF MICHIGAN)
) SS.
COUNTY OF OTTAWA)

I, Daniel Carlton, the duly qualified and acting Secretary of The Economic Development Corporation of the Township of Georgetown, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of said Corporation at a meeting held on the 14th day of October, 2009, the original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with Act No. 267 of the Michigan Public Acts of 1976, as amended.

Name: Daniel Carlton
Title: Secretary of EDC

Dated: _____

BH 1054238v3

#091014-03 - Consideration of Resolution Designating Project Area for Sunset Manor, Inc.

**THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN
Ottawa County, Michigan**

**RESOLUTION DESIGNATING PROJECT AREA
AND PROJECT DISTRICT AREA
AND REQUESTING THE TOWNSHIP BOARD
TO CALL A PUBLIC HEARING**

(Sunset Manor, Inc. Project)

At a special meeting of the Board of Directors of The Economic Development Corporation of the Township of Georgetown, Michigan, held in the Charter Township of Georgetown, Michigan, on the 14th day of October, 2009, at 12:00 o'clock Noon, Michigan Time, pursuant to notice duly given:

PRESENT: Members: Paul Brower, Roger Burgess, Daniel Carlton, Brad Lyons, Mannelle Minier, Dale Mohr, Don Nicewander, Stanley Sterk, Jane Folkert, Pam Davis

ABSENT: Members: Brian VanLente

The following preamble and resolution were offered by Member Daniel Carlton and supported by Member Don Nicewander:

WHEREAS, there exists in the State of Michigan and in the County of Ottawa the continuing need for projects to alleviate and prevent conditions of unemployment, to assist and retain local industrial and commercial enterprises, to strengthen and revitalize the economy, and to encourage the location and expansion of industrial and commercial enterprises to more conveniently provide needed services and facilities to the State, to Ottawa County and to the Charter Township of Georgetown; and

WHEREAS, the Economic Development Corporations Act, Act No. 338 of the Michigan Public Acts of 1974, as amended, (the "Act") provides a means for the encouragement of such projects in the Charter Township of Georgetown (the "Township") by this Economic Development Corporation ("EDC") through the issuance of its revenue bonds or notes for the benefit of such projects; and

WHEREAS, this EDC commenced proceedings under the Act by adoption of a Resolution of Inducement on January 24, 2005 relating to the captioned Project (the "Project"), has recommended such proceedings by the adoption of another Resolution of Inducement on this date and now desires to continue such proceedings as hereinafter provided;

NOW, THEREFORE, BE IT HEREBY RESOLVED:

1. That, in accordance with Section 8(1) of the Act, the EDC hereby designates a Project Area as set forth in "Exhibit A" annexed hereto.

2. That the territory surrounding said designated Project Area will not be significantly affected by the Project because the surrounding territory is vacant or devoted to uses deemed compatible with the nature of the Project and, therefore, this EDC recommends to the Township Board of the Township (the "Township Board") that it designate a Project District

Area having the same description as and boundaries coterminous with the Project Area herein designated.

3. That the EDC commence preparation of a Project Plan, as defined in the Act, for submission to the Township Board for its approval following a public hearing as required by Section 17(1) of the Act.

4. That the Secretary of the EDC be instructed to communicate the Project Area, as herein designated, to the Township Board by delivering to it a certified copy of this resolution.

5. That the Secretary be further instructed to direct a request to the Township Board to certify its approval of the designation of said Project Area and to designate the Project District Area as recommended, without the formation of a Project Citizens District Council (on the basis of Sunset Manor, Inc.'s representation that the Project Plan will not include a zoning change or the taking of private property under the Act) as further recommended, all in accordance with the requirements of Section 8(1) and 12(1) of the Act.

6. That, the original two additional directors of the EDC appointed under Section 4(2) of the Act be requested to continue to serve in such capacity to vote on issues that directly affect the subject Project and continue to serve only until the refinancing of the Project is completed or is abandoned by the EDC.

7. That, in anticipation of the prompt preparation of a Project Plan and its recommendation by the EDC to the Township Board as contemplated by paragraph 3 above, the Secretary of the EDC be further instructed to direct a request by copy of this resolution to the Township Clerk and the Township Board to call a public hearing at the meeting of the Township Board on October 26, 2009, for a public hearing to be held by the Township Board on November 9, 2009, for the purpose of considering the Project Plan to be submitted to the Township Board by the EDC, a form of resolution for which is attached hereto as Exhibit B.

8. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and they are hereby rescinded.

YEAS: Members: Paul Brower, Roger Burgess, Daniel Carlton, Brad Lyons, Mannelle Minier, Dale Mohr, Don Nicewander, Stanley Sterk, Pam Davis, Jane Folkert

NAYS: Members: none

ABSENT: Members: Brian VanLente

ABSTENTIONS: Members: none

RESOLUTION DECLARED ADOPTED:

Name: Daniel Carlton
Title: Secretary
Board of Directors
The Economic Development Corporation
of the Township of Georgetown, Michigan

STATE OF MICHIGAN)
) SS.
COUNTY OF OTTAWA)

I, Daniel Carlton, the duly qualified and acting Secretary of The Economic Development Corporation of the Township of Georgetown, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of said Corporation at a meeting held on the 14th day of October, 2009, the original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with Act No. 267 of the Michigan Public Acts of 1976, as amended.

Name: Daniel Carlton
Title: Secretary of EDC

Dated: _____

BH 1054269v3

EXHIBIT A

LEGAL DESCRIPTION

That part of the SE 1/4, Section 22, T6N, R13W, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the SE corner of Section 22: thence N00 degrees 06 minutes 02 seconds E 1981.20 feet along the East line of said SE ¼ to the PLACE OF BEGINNING of this description; thence S 77 degrees 19 minutes 51 seconds W 190.42 feet; thence S 42 degrees 59 minutes 51 seconds W 744.87 feet; thence N 37 degrees 19 minutes 20 seconds W 398.68 feet; thence N 52 degrees 40 minutes 40 seconds E 27.11 feet along the Southeasterly line of Chicago Drive; thence Northeasterly 490.05 feet along said Southeasterly line on a 2599.79 foot radius curve to the right, the chord of which bears N 58 degrees 04 minutes 40 seconds E 489.32 feet; thence N 63 degrees 28 minutes 40 seconds E 557.73 feet along said Southeasterly line to the East line of said SE 1/4; thence S 00 degrees 06 minutes 02 seconds W 254.72 feet along said South line to the place of beginning.

70-14-22-450-001 pt

Ottawa County Treasurer's Office) 6-22-04
The records in my office show no unpaid taxes or special
assessments for the five years preceding _____
involving lands in this instrument. ce
Mary Richardson, Treasurer

EXHIBIT A

PROPERTY DESCRIPTION

The land referred to in this instrument is located in the Township of Georgetown, County of Ottawa, State of Michigan, and is described as follows:

That part of the Southeast 1/4, Section 22, Town 6 North, Range 13 West, Georgetown Township, Ottawa County, Michigan, described as: commencing at the South 1/4 corner of Section 22; thence North 89 degrees 59 minutes 51 seconds East 1413.89 feet along the South line of said Southeast 1/4; thence North 00 degrees 00 minutes 09 seconds West 50.00 feet to the North line of Port Sheldon Street and the place of beginning of this description; thence North 00 degrees 00 minutes 09 seconds West 174.00 feet along the Easterly line of 18th Avenue (100 feet wide); thence Northerly 292.78 feet along said Easterly line on a 550.00 foot radius curve to the right, the chord of which bears North 15 degrees 14 minutes 51 seconds East 289.33 feet; thence North 30 degrees 29 minutes 51 seconds East 200.65 feet along said Easterly line; thence Northerly 400.50 feet along said Easterly line on a 650.00 foot radius curve to the left, the chord of which bears North 12 degrees 50 minutes 46 seconds East 394.19 feet; thence North 42 degrees 59 minutes 51 seconds East 1202.00 feet; thence North 77 degrees 19 minutes 51 seconds East 190.42 feet; thence South 00 degrees 06 minutes 02 seconds West 1419.30 feet along the East line of said Southeast 1/4; thence Southeasterly 41.23 feet along the centerline of Port Sheldon Street on a 700.00 foot radius curve to the left, the chord of which bears South 43 degrees 37 minutes 55 seconds West 41.22 feet; thence North 51 degrees 45 minutes 10 seconds West 130.03 feet; thence South 35 degrees 04 minutes 50 seconds West 221.10 feet; thence South 77 degrees 17 minutes 43 seconds East 80.90 feet along the centerline of Vandermolen Drain; thence South 35 degrees 04 minutes 50 seconds West 46.62 feet along the Northwesterly line of Port Sheldon Street; thence Southwesterly 412.80 feet along said Northwesterly line on a 4225.00 foot radius curve to the right, the chord of which bears South 37 degrees 52 minutes 46 seconds West 412.64 feet; thence South 89 degrees 59 minutes 51 seconds West 809.71 feet along the North line of Port Sheldon Street to the place of beginning.

P.P. # 70-14-22-400-006 *pt*

7654
Ottawa County Treasurer's Office) *7-14-04*
The records in my office show no unpaid taxes or special
assessments for the five years preceeding _____
_____ lands in this instrument
Mary Richardson *RS* Treasurer

ALTA Commitment
Schedule C

(2004030858.PFD/2004030858/20)

EXHIBIT A

That part of the SE ¼, Section 22, T6N, R13W, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the S ¼ corner of Section 22; thence N89 degrees 59 minutes 51 seconds E 697.06 feet along the South line of said SE ¼; thence N00 degrees 34 minutes 48 seconds W 39.34 feet to the North line of Port Sheldon Street and the PLACE OF BEGINNING of this description; thence N00 degrees 34 minutes 48 seconds W 863.15 feet along the East line of Lot 14, Green Meadow Farms; thence N52 degrees 40 minutes 40 seconds E 480.78 feet along the Southeasterly line of Chicago Drive; thence S37 degrees 19 minutes 20 seconds E 544.37 feet; thence N42 degrees 59 minutes 51 seconds E 262.26 feet; thence Southwesterly 239.57 feet along the Westerly line of 18th Avenue (100 feet wide) on a 550.00 foot radius curve to the right, the chord of which bears S18 degrees 01 minutes 08 seconds W 237.68 feet; thence S30 degrees 29 minutes 51 seconds W 200.65 feet along said Westerly line; thence Southerly 346.01 feet along said Westerly line on a 650.00 foot radius curve to the left, the chord of which bears S15 degrees 14 minutes 51 seconds W 341.94 feet; thence S00 degrees 00 minutes 09 seconds E 174.43 feet along said Westerly line to the North line of Port Sheldon Street; thence S89 degrees 02 minutes 54 seconds W 617.31 feet along said North line to the place of beginning.

70-14-22-450-001 pt
70-14-22-400-006 pt

Ottawa County Treasurer's Office) 6-22-04
The records in my office show no unpaid taxes or special
assessments for the five years preceding _____
involving lands in this instrument. CR Treasurer
Mary Richardson

EXHIBIT B
Proposed for consideration by the Township Board on October 26, 2009:

**TOWNSHIP BOARD
OF THE
CHARTER TOWNSHIP OF GEORGETOWN**

**RESOLUTION CALLING PUBLIC HEARING
REGARDING PROJECT PLAN OF
THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN
(SUNSET MANOR, INC. PROJECT)**

WHEREAS, there exists in the Charter Township of Georgetown, County of Ottawa, Michigan ("Township") the need for certain programs to alleviate and prevent conditions of unemployment and to revitalize the Township's economy, and to assist industrial and commercial enterprises, and to encourage the location, expansion or retention of industrial and commercial enterprises to provide needed services and facilities to the Township and its residents and to retain employment opportunities in the Township; and

WHEREAS, a program to alleviate the aforesaid conditions and accomplish said purposes has been initiated by The Economic Development Corporation of the Township of Georgetown (the "EDC"); and

WHEREAS, the EDC in conformity with Act No. 338 of the Public Acts of Michigan, 1974, as amended (the "Act"), is preparing a project plan ("Project Plan") involving newly constructed independent senior living apartments and an appurtenant parking structure undertaken by Sunset Manor, Inc. (the "Project"); and

WHEREAS, pursuant to the Act and the Internal Revenue Code of 1986, as amended, it is necessary to hold a public hearing concerning the Project, the Project Plan and the bonds proposed therein to be issued by the EDC ("Bonds"), prior to taking legislative action relating to it; and

WHEREAS, the EDC has requested that the Township Board call a public hearing for the aforesaid purposes in order to expedite the process by which the Bonds can be issued for the Project;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Pursuant to the Act, the Township Board shall meet on November 9, 2009, at 7:30 o'clock p.m., or later, at which time it shall conduct a public hearing on the EDC's submission of the Project Plan and the issuance by the EDC of the Bonds.

2. The Clerk be and is hereby directed to give notice, or cause notice to be given, of such public hearing by (1) publishing a notice thereof in the Grand Rapids Press, a newspaper of general circulation in the Township; (2) posting in at least ten (10) conspicuous and public places in the project district area; and (3) mailing to the last known owner of each parcel of real property in the project district area at the last known address of the owner as shown by the tax assessment records, which notices shall be published and given in each case as near as possible to fourteen (14) days prior to the date set for said hearing.

3. Said notice shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING ON THE PROJECT PLAN
FOR THE SUNSET MANOR, INC. PROJECT**

NOTICE IS HEREBY GIVEN that the Township Board of the Charter Township of Georgetown, Michigan, will hold a hearing in the Township Offices, 1515 Baldwin Street, Georgetown Charter Township, Michigan, on Monday, the 9th day of November, A.D., 2009, beginning at 7:30 p.m. or after, Michigan Time.

The hearing shall consider whether the Project Plan recommended to the Township Board of the Charter Township of Georgetown by The Economic Development Corporation of the Township of Georgetown (the "EDC") for the Sunset Manor, Inc. Project constitutes a public purpose as outlined by Act No. 338 of the Michigan Public Acts of 1974, as amended. The implementation of the Project Plan does not require a zoning change or the taking of private property and, accordingly, the recommendations of the Georgetown Charter Township Planning Department concerning the Project Plan are not required.

The Project is comprised of Phase I of new Waterford Place, a campus of 84 independent living units with multiple amenities, including a fully enclosed parking garage, private dining rooms, a multi-media room, a guest suite, several creative activity spaces and a fitness area on land now owned by Sunset Manor, Inc., located on 57 acres in the Charter Township of Georgetown at the northeast corner of the intersection of 18th Avenue and 44th Street. The Project is now complete and was originally financed with a conventional construction loan.

The initial owner and operator of the Project is Sunset Manor, Inc., a Michigan nonprofit corporation (the "Company").

The Sunset Manor, Inc. Project is located within the boundaries of the Charter Township of Georgetown, Michigan. No families or individuals will be displaced by the proposed Project. The location of the Project Area and the Project District Area is at the northeast corner of the intersections of 18th Avenue and 44th Street, in the Charter Township of Georgetown, Ottawa County, Michigan.

Also to be considered by the Township Board is the method of refinancing the Project through the issuance by the EDC of economic development revenue bonds in the maximum principal amount of \$30,000,000. Bond repayments will be from the payments of principal and interest by or on behalf of the Company to the EDC. In no event will the bonds be payable by the Charter Township of Georgetown, its taxpayers or The Economic Development Corporation of the Township of Georgetown.

Maps, plats, a copy of the Project Plan and all other information related to the Project is available for public inspection at the Township Hall, 1515 Baldwin Street, Jenison, Michigan, between the hours of 8:00 a.m. and 5:00 p.m., week days. Any aspect of the planned Project may be discussed at the public hearing and all interested persons will be given an opportunity to be heard. The hearing will provide the fullest opportunity for expression of opinion, arguments on the merits and introduction of documentary evidence relative to the Project Plan.

If you would prefer to send written comments for consideration, please forward them to Del South, Township Clerk, at P.O. Box 769, Jenison, Michigan 49429-0769. Or, if you have questions, you may call (616) 457-2340. We'll be pleased to try and answer any questions you may have concerning the Project.

Del South
Township Clerk

4. The Township Board does hereby determine that the foregoing form of notice and the manner of publication directed is adequate notice to the citizens of the Charter Township of Georgetown and is well calculated to inform them of the intention of the Township to hold a public hearing and the purpose of the public hearing.

5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

YEAS: Members _____

NAYS: Members _____

Del South
Township Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Charter Township of Georgetown, County of Ottawa, Michigan, at a regular meeting held on October 26, 2009, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Del South
Township Clerk

Attachment: Signed copy of [Inducement Agreement](#)

#091014-04 – Schedule Upcoming Meeting Dates

Moved by Daniel Carlton, seconded by Paul Brower, to schedule Economic Development Corporation meetings for Thursday, October 22, 2009 at 12:00 p.m. and Tuesday, November 10, 2009 at 12:00 p.m.

MOTION CARRIED.

#091014-05 – Adjournment

The meeting was adjourned.