

**PUBLIC NOTICE**

**NOTICE OF INTENT TO ISSUE MUNICIPAL SECURITIES  
TO THE ELECTORS OF THE CITY OF BUCHANAN**

PLEASE TAKE NOTICE that the City Commission of the City of Buchanan (the "City") intends to issue municipal securities in one or more series, in an amount of not to exceed 6,000,000 (the "Municipal Securities").

The Municipal Securities shall be issued for the purpose of defraying the cost to design, acquire and construct certain capital improvements, including without limitation, streetscape improvements, including without limitation, signage, pavement marking, paving and decorative paving, decorative intersection art, sidewalk improvements, site amenities (bike racks, planters, tree grates, benches, etc.), landscape trees, landscaping and perennials, decorative columns, outdoor fire pit, decorative arch, screening walls, retaining walls, fencing, placemaking signage, irrigation system, street lighting, and pedestrian and traffic light modifications and improvements, and restoration; storm sewer improvements, including without limitation storm sewers and structures and restoration; sidewalk improvements and restoration; and related facilities to the foregoing improvements, as well as all work, equipment, and appurtenances necessary or incidental to these improvements; and such other capital improvements as the City shall determine to make and to pay the costs of issuance of municipal securities and capitalized interest, if any.

The Municipal Securities of this issue shall mature within the maximum terms permitted by law with interest on the unpaid balance at a rate not to exceed the maximum rate permitted by law. The Municipal Securities shall be issued pursuant to Act 34, Public Acts of Michigan, 2001, as amended ("Act 34").

**SOURCE OF PAYMENT**

The principal of and interest on the Municipal Securities will be limited tax full faith and credit general obligations of the City, payable from any available funds of the City. Pursuant to this pledge of its limited tax full faith and credit, the City will be obligated to levy such ad valorem taxes upon all taxable property in the City as shall be necessary to make the payments of principal and interest on the Municipal Securities, which taxes, however, will be limited by applicable constitutional, statutory and charter limitations on the taxing power of the City.

**RIGHT OF REFERENDUM**

This notice is given, by order of the City Commission of the City, to and for the benefit of the electors of the City in order to inform them of their right to petition for a referendum upon the question of the issuance of the Municipal Securities. The Municipal Securities will be issued, without submitting such a question to a vote of the electors, unless within 45 days after the date of publication of this notice a petition requesting a referendum upon such question, signed by not less than 10% or 15,000 of the registered electors residing within the City, whichever is the lesser, shall have been filed with the undersigned City Clerk. In the event that such a petition is filed, the Municipal Securities will not be issued unless and until the issuance thereof shall have been approved by the vote of a majority of the electors of the City qualified to vote and voting thereon at a general or special election.

This Notice is published pursuant to the requirements of Section 517 of Act 34.

Kalla Langston, Clerk  
City of Buchanan