



OAKLAND
COUNTY MICHIGAN
OAKLAND COUNTY BUILDING AUTHORITY

OAKLAND COUNTY EXECUTIVE L. BROOKS PATTERSON

ERIC McPHERSON, Chairperson
ANDY MEISNER, Vice-Chairperson &
O.C. Treasurer
DONALD SNIDER, Secretary
JAMELE HAGE
L. BROOKS PATTERSON, O.C. Executive

AGENDA

WEDNESDAY, July 10, 2019

9:00 a.m.

Public Works Building
Facilities Management Conference Room, 1st Floor
One Public Works Drive
Waterford, MI 48328

1. Roll Call
2. Approval of Agenda – **Committee Action Required**
3. Approval of Minutes – **Committee Action Required**
4. Comments from Public
5. Infrastructure – IT Projects (pages **1** thru **3**)
 - a) Statement of Fund Balance & Balance Sheet
(pages **1** thru **2**) – **Informational**
 - b) Memo Use of Bond Proceeds (page **3**) – **Committee Action Required**
6. Execution of Covenant Deed of Lyon Oaks Park from Oakland County Building Authority
(pages **4** thru **78**) – **Committee Action Required**
7. Animal Shelter Project (pages **79** thru **84**)
 - a) Project Work In Progress, Statement of Fund Balance, Balance Sheet
(pages **79** thru **82**) – **Informational**
 - b) Invoice(s) Project (page **83**) – **Committee Action Required**
8. Other Business
9. Adjourn until next regular meeting on **Wednesday, August 14, 2019**

County of Oakland
BA-FAC Infrastructure-IT Projects
Statement of Fund Balance
For The Nine Months Ended June 30, 2019
Fund 41423

Revenues:	
Income from Investments	8,764.34
Accrued Interest Adjustments	502.94
Refund Prior Years Expenditure	0.00
	9,267.28
Expenditures:	
Charges Against Project	(20,545.28)
	(11,278.00)
Reimbursement General	
Operating Transfers In	
Operating Transfers Out	
Fund Balance at Beginning of Year	389,216.95
Fund Balance at June 30, 2019	\$377,938.95

County of Oakland
BA-FAC Infrastructure-IT Projects
Balance Sheet
June 30, 2019
Fund 41423

ASSETS

Cash Operating	\$364,138.59
Accrued Interest on Investment	13,800.36
Due from Com. Road Commission	<u> .</u>
Total Assets	<u><u>\$377,938.95</u></u>

LIABILITIES AND FUND BALANCE

Current Liabilities:	
Vouchers Payable	0.00
Accounts Payable	<u>0.00</u>
Total Current Liabilities	0.00
Fund Balance	<u>377,938.95</u>
Total Liabilities and Fund Balance	<u><u>\$377,938.95</u></u>

CLARK HILL

Clark Hill PLC
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MEMORANDUM

To: The Commissioners of the Oakland County Building Authority

From: John R. Axe
Clark Hill, PLC

Re: Use of Bond Proceeds from the Oakland County Building Authority Bonds, Series 2012A ("2012A Bond Issue") for a "Wide Area and Local Area network equipment" purchases by the Information Technology Department of the County of Oakland ("IT")

Date: June 27, 2019

FACTS

We have been advised that \$300,000 in Bond Proceeds remains in the account for the "2012A Bond Issue" and that IT has requested the Building Authority to use the remaining funds for "Wide Area and Local Area network equipment" described as follows:

The proposal is for network equipment, which would fall under Appendix A, Section II.A.1 of the project description in the Bond Resolution. The Citrix Netscaler devices are part of the core infrastructure and allow for applications to be shared among users more efficiently. IT currently uses this technology, and it is at end of its life.

OPINION

Based upon the foregoing information it is our opinion that the proposed use of the Bond Proceeds from the "2012A Bond Issue" as described in the Bond Resolution "APPENDIX A II CAPITAL PROJECTS FOR INFORMATION TECHNOLOGY" as a "Wide Area and Local Area network equipment" is within the purpose of the Bond Issue and therefore permitted to be disbursed for the purposes described above.

OAKLAND COUNTY

MEMO

CORPORATION COUNSEL

To: Eric McPherson, Chairperson, Oakland County Building Authority
CC: Donald Snider, Secretary, Oakland County Building Authority
Nan Chenoweth
From: Jody Hall, Assistant Corporation Counsel
Date: June 27, 2019
Re: Request for Execution of Covenant Deed for the Reconveyance of Lyon Oaks County Park from the Oakland County Building Authority to the County of Oakland

I am requesting that you execute the attached Covenant Deed, Exhibit A, for the reconveyance of Lyon Oaks County Park ("Park") pursuant to Paragraph 6 of the October 1, 1998 Lease ("Lease") between the County of Oakland ("County") and the Oakland County Building Authority ("Authority"). See attached Exhibit B (the Lease).

In 1998, building authority bonds were issued, as authorized by Miscellaneous Resolution #98229, to construct an entrance drive, paved parking lot, and clubhouse/golf center at the Park. See attached Exhibit C (Miscellaneous Resolution #98229). To accomplish this transaction, the County and Authority entered into a Lease and executed a deed to convey the Park from the County to the Authority. See attached Exhibit D (deed for Park).

In February 2010, the County paid these building authority bonds in full. Paragraph 6 of the lease requires that the Authority reconvey the Park to the County, upon full paid of the bonds.

This issue came to light in late 2018 when the Oakland County Parks and Recreation Commission was contacted by Consumers Energy for an easement to run a natural gas pipeline over a certain portion of the Park. During the due diligence for this easement, it was determined that the Park is still owned by the Authority. For some reason, the reconveyance of the Park did not occur in February 2010; thus, pursuant Paragraph 6 of the Lease a reconveyance of the Park is requested.

No formal action, i.e., a vote, is needed by the Authority, because the Lease requires reconveyance of the Park upon full payment of the bonds.

EXHIBIT A

Exhibit A

COVENANT DEED

KNOW ALL PERSONS BY THESE PRESENTS that on _____, 2019 for one dollar (\$1.00) valuable monetary consideration, the receipt and sufficiency of which are hereby acknowledged, the Oakland County Building Authority, One Public Works Drive, Waterford, Michigan 48328 (the "Authority") grants and conveys to the County of Oakland, 1200 North Telegraph, Pontiac, Michigan 48341 all of the County's right, title and interest in and to the land located in the County of Oakland, State of Michigan, described on EXHIBIT A attached and incorporated herein, together with all the hereditaments and appurtenances thereunto belonging or in anyway pertaining thereto ("Land").

The Authority will warrant and defend the same against all lawful claims or demands whatsoever arising out of acts of the Authority.

This instrument is executed and delivered pursuant to the Full Faith and Credit General Obligation Lease Contract made October 1, 1998 by and between the Authority and the County. The Bonds issued pursuant to the October 1, 1998 Lease Contract have been paid off; therefore, the Authority is obligated to convey the Land to the County.

This conveyance is exempt from the payment of transfer taxes, as provided in MCL 207.505(a) and(h) and MCL 207.526(a) and (h)(i).

IN WITNESS WHEREOF, the County has caused this instrument to be executed as of the date first above written.

By _____
Eric McPherson, Chair
Oakland County Building Authority

By _____
Donald Snider, Secretary
Oakland County Building Authority

EXHIBIT A

GRANTOR: Oakland County Building Authority
GRANTEE: County of Oakland, Michigan

LEGAL DESCRIPTION

Land in the County of Oakland, State of Michigan, described as follows:

A PARCEL OF LAND BEING PART OF SECTION 1 AND SECTION 12, TIN, R7E, LYON TOWNSHIP, OAKLAND COUNTY, MICHIGAN AND PART OF THE WEST ½ OF FRACTIONAL SECTION 6, TIN, R8E, CITY OF WIXOM, OAKLAND COUNTY, MICHIGAN AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NW CORNER OF SAID SECTION 1, TIN, R7E; THENCE NORTH 86°38'18" EAST 2647.72 FEET TO THE N ¼ CORNER OF SAID SECTION 1, TIN, R7E; THENCE NORTH 86°43'31" EAST 1116.16 FEET ALONG THE NORTH LINE OF SAID SECTION 1, TIN, R7E; THENCE SOUTH 00°38'00" EAST 1354.20 FEET; THENCE NORTH 88°03'00" EAST 454.50 FEET; THENCE NORTH 01°20'37" WEST 1364.04 FEET TO THE NORTH LINE OF SAID SECTION 1, TIN, R7E, THENCE NORTH 86°43'31" EAST 1074.81 FEET TO THE NE CORNER OF SAID SECTION 1, TIN, R7E, ALSO BEING THE NW CORNER OF SECTION 6, TIN, R8E; THENCE SOUTH 03°07'22" EAST 1973.73 FEET ALONG THE WEST LINE OF SAID SECTION 6, TIN, R8E; THENCE NORTH 85°45'29" EAST 981.07 FEET; THENCE SOUTH 03°07'19" EAST 1119.79 FEET; THENCE NORTH 86°56'27" EAST 1278.49 FEET; THENCE NORTH 19°55'37" EAST 715.83 FEET TO THE N-S ¼ LINE OF SAID SECTION 6, TIN, R8E; THENCE SOUTH 03°38'34" EAST 931.58 FEET TO THE CENTER POST OF SAID SECTION 6, TIN, R8E; THENCE SOUTH 03°40'02" EAST OF 2648.34 FEET TO THE S ¼ CORNER OF SAID SECTION 6, TIN, R8E, THENCE SOUTH 87°01'08" WEST 2567.05 FEET TO THE SW CORNER OF SAID SECTION 6, TIN, R8E; THENCE SOUTH 02°48'18" EAST 57.49 FEET TO THE NE CORNER OF SAID SECTION 12, TIN, R7E; THENCE ALONG THE EAST LINE OF SAID SECTION 12, TIN, R7E, SOUTH 02°51'00" EAST 1720.83 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 96, SAID POINT BEING ON A 228414 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST AND HAVING A DELTA OF 00°9'57"; THENCE ALONG SAID RIGHT-OF-WAY LINE AND NORTHWESTERLY ALONG SAID CURVE TO THE RIGHT 661.11 FEET, THE CHORD OF SAID CURE BEARING NORTH 70°04'50" WEST 661.07 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE NORTH 69°59'52" WEST 4187.86 FEET; THENCE NORTH 02°53'36" WEST 746.30 FEET; THENCE SOUTH 87°06'24" WEST 60.00 FEET; THENCE NORTH 02°53'36" WEST 600 FEET; THENCE SOUTH 87°06'24" WEST 440.00 FEET; THENCE NORTH 02°53'36" WEST 200 FEET; THENCE SOUTH 87°06'24" WEST 60 FEET; THENCE NORTH 02°53'36" WEST 600.00 FEET; THENCE SOUTH 87°06'24" WEST 440 FEET TO THE WESTERLY LINE OF SAID SECTION 1, TIN, R7E; THENCE NORTH 02°53'36" WEST 902.41 FEET TO THE W ¼ CORNER OF SAID SECTION 1, TIN, R7E; THENCE NORTH 03°11'50" WEST 3395.34 FEET TO THE NW CORNER OF SAID SECTION 1, TIN, R7E AND THE POINT OF BEGINNING.

EXHIBIT B

EXHIBIT B

LEASE CONTRACT

THIS FULL FAITH AND CREDIT GENERAL OBLIGATION LEASE CONTRACT (the "Lease") made as of October 1, 1998, by and between the OAKLAND COUNTY BUILDING AUTHORITY (the "Authority"), a building authority organized and existing under and pursuant to the provisions of Act No. 31, Public Acts of Michigan, 1948 (First Extra Session), as amended ("Act 31"), and the COUNTY OF OAKLAND, a County of the State of Michigan (the "County"),

W I T N E S S E T H :

WHEREAS, the Authority has been incorporated by the County pursuant to Act 31 for the purpose of acquiring, furnishing, mapping, owning, improving, enlarging, operating and maintaining building or buildings, automobile parking lots or structures, recreational facilities and stadiums, and the necessary site or sites therefor, for the use of the County; and

WHEREAS, the County desires to undertake a project to remodel, construct, equip and furnish a building, parking lot and improvements, as more fully described in EXHIBIT A to this Lease (the "Project"), and it is proposed that the Authority undertake the Project; and

WHEREAS, it is proposed that the Authority finance the total cost of the Project by the issuance of building authority bonds payable from cash rental payments to be made by the County to the Authority pursuant to this Lease and Act 31; and

WHEREAS, a description of the Project, and estimate of the cost of usefulness thereof and an estimate of the total cost of the Project, all as set forth on EXHIBIT A to this Lease, have been reviewed and approved by the Board of Commissioners of the County;

WHEREAS, in order to make possible the issuance of building authority bonds to finance a portion of the total cost of the Project, it is necessary under Act 31 for the parties to enter into this Lease;

WHEREFORE, IN CONSIDERATION OF THE MUTUAL UNDERTAKINGS AND AGREEMENTS SET FORTH BELOW, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES TO THIS LEASE AS FOLLOWS:

Authorization and Issuance of Bonds. As soon as practicable after the effective date of this Lease, the Authority shall proceed to authorize and issue one or more series of its building authority bonds in the aggregate principal amount of not to exceed \$5,100,000 (the "Bonds"), pursuant to and in accordance

with provisions of Act 31, for the purpose of remodeling, constructing, furnishing and equipping the Project. The Authority shall pledge for the payment of the principal of and interest on the Bonds the receipts from the cash rental payments described and required to be paid by the County pursuant to this Lease. The Bonds of any series shall be dated November 1, 1998 or the first day of any later month in 1998 or 1999 as the Authority shall approve in the resolution authorizing issuance of the Bonds (the "Bond Resolution"). The Bonds shall bear interest at a rate or rates that will result in a net interest cost not exceeding 10% per annum. Interest shall be payable semi-annually and shall begin as specified in the Bond Resolution until maturity of the bonds and shall mature in accordance with the Debt Retirement Schedule set forth on EXHIBIT B to this Lease. Each date on which any payment of principal of and/or interest on any bond is due is referred to herein as a "Bond Payment Date." The Bonds may be payable on the first day of a different month, if necessary, to match rental income paid to the County.

The County and the Authority recognize and acknowledge that (a) such Debt Retirement Schedule is based upon an assumed interest rate and date of issuance of the Bonds and upon assumed Bond Payment Dates, all as set forth in EXHIBIT B, (b) the Bond Payment Dates will be specified in the Bond Resolution, (c) the date and amount of each payment of cash rental required under this Lease shall be determined (subject to the limitations expressed in the preceding paragraph of this Section) when the Bond Resolution is adopted by the Authority and the Bonds are sold, by application of the rate or rates of interest (that will result in a net interest cost not exceeding 10% per annum) actually borne by the Bonds.

The Bonds may be sold subject to redemption prior to maturity at the option of the Authority with such redemption premiums and such terms as shall be set forth in the Bond Resolution.

Upon receipt of the proceeds of the sale of the Bonds, all principal, capitalized interest, if any, and accrued interest received from the purchaser or purchasers of the Bonds shall be deposited to a bond and interest redemption fund, and the balance of such proceeds shall be deposited into an acquisition fund, each of which shall be established by the Bond Resolution and maintained in separate depository account of the Authority. The money in the acquisition fund shall be used to pay costs of the Project, and the payment of all such costs, any excess money in the acquisition fund shall be used as provided in Section 4.

In the event that for any reason after the date upon which this Lease is executed, but before the Bonds have been issued, it shall be the duty of the County and the Authority that the part of the Lease to be paid by bond proceeds can be equipped for less than the amount of the County or the County shall be able to make payment in advance of cash rental payments payable pursuant to this Lease, the County may reduce the amount of bonds to be issued in multiples of \$100,000 and reduce the annual maturities or the years of

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curities as the County shall direct.

2. Transfer of Title to and Completion of Project. As soon as practicable after the Bonds have been sold, the County shall transfer title to the Project to the Authority, and the Authority shall commence the Project. The plans, cost estimate and estimated period of usefulness for the Project, all of which have been filed with the County Clerk and the Secretary of the Authority, are hereby approved and adopted. The Project shall be implemented in substantial accordance with such plans which are incorporated as part of (but not attached to) this Lease. No major changes in such plans shall be made without the written approval of both the County and the Authority.

3. Increased Project Costs. In the event that it shall appear, upon taking the necessary bids for the acquisition of the Project and after issuance of the Bonds, that the Project cannot be completed at the estimated cost, the Authority shall immediately so advise the County. The County may elect to pay the increased cost in cash to the Authority in which event the amount of such cash payment shall be deposited in the acquisition fund for the Project. The Authority shall proceed to acquire and complete the Project. In the alternative, the County and the Authority may agree by an amendment to this Lease, that additional bonds shall be issued by the Authority in an amount sufficient to pay the increased Project costs. If, after the sale and issuance of the Bonds, it shall become necessary to raise additional funds to pay for an increase in the Project costs and this Lease cannot be amended to provide for the issuance of additional bonds, or if for other reason additional bonds cannot be issued, the County shall pay to the Authority in cash an amount which will be sufficient to enable the Authority to complete the Project in accordance with the plans of the Project.

4. Funds Remaining After Completion. Any unexpended balance of the proceeds of the sale of the Bonds remaining after completion of the Project may be used to improve or enlarge the Project or for other projects of the Authority provided that such use of the funds in the acquisition fund has been approved by the Municipal Finance Commission of the Michigan Department of Treasury, if necessary, and the County. Any unexpended balance not so used shall be paid into the principal and interest redemption fund, and the County shall receive the amount of the cash rental payments next due under this Lease out of the extent of the moneys so deposited in the manner provided in the Resolution.

5. Insurance Requirements During Acquisition. The Authority shall require the contractor or contractors for the Project to furnish necessary bonds guaranteeing performance and all laborers' bonds, and all owner's protective, workers' compensation and liability insurance required for the protection of the Authority and the County. Such bonds and insurance, and the terms thereof, shall be subject to approval of the County on the advice of its counsel. The Authority also shall require a

sufficient fidelity bond from any person handling funds of the Authority.

6. Lease Term; Possession; Reconveyance. (a) The Authority hereby lease the Project to the County for a term commencing on the effective date of this Lease (determined as provided in Section 22) and ending on December 31, 2019, or such earlier or later date as the principal of and premium, if any, and interest on the Bonds, the fees and expenses of the paying agent for the Bonds and all amounts owing hereunder have been paid in full, but in any event the term of this Lease shall not exceed 50 years. Possession of the Project shall vest in the County upon the execution of this Lease. At the end of the term of this Lease, the Authority shall convey to the County all of its right, title and interest in and to the Project and any lands, easements or rights-of-way appertaining thereto, and upon such conveyance, this Lease shall terminate, and the Authority shall have no further interest in, or obligations with respect to, the Project.

(b) The County shall, upon the terms and conditions set forth in this Lease, acquire and convey to the Authority all lands, buildings, tenements, hereditaments, easements and rights-of-way necessary to enable the Authority to complete the Project in accordance with the plans.

7. Cash Rental; Pledge of Full Faith and Credit. The County hereby agrees to pay to the Authority as cash rental for the term of such periodic amounts as shall be sufficient to enable the County to pay the principal of and interest on the Bonds as such principal and interest shall become due, whether at maturity or by redemption. For so long as any bonds are outstanding, the County shall pay to the Authority, on the Bond Payment Date, an amount sufficient to pay the principal and/or interest due on the Bonds on the Bond Payment Date.

The County hereby pledges its full faith and credit for the payment of the cash rental when due and agrees that it will levy and collect such ad valorem taxes as shall be necessary for the payment of such cash rental, which taxes, however, will be subject to applicable constitutional and statutory limitations on the taxing power of the County, and which shall not be in an amount or rate exceeding that necessary to pay its contractual obligations pursuant to this Lease. If the County, at the time of its annual tax levy, shall have funds on hand which have been set aside and earmarked for the payment of its obligations under this Lease for which a tax levy otherwise have to be made, then the tax levy shall be reduced by the amount of such other funds. Such other funds may be raised from any lawful source. The obligation of the County to make such payments shall not be subject to any set-off by the County. There shall be any abatement of the cash rental payments including, but not limited to, casualty that results in the Project being untenable.

8. Expenses of Issuing and Payment of Bonds. The Authority shall pay from the proceeds of the sale of any series of the Bonds all expenses incurred with respect to the issuance of the Bonds. The County agrees to pay to the Authority, in addition to the cash rental provided for in Section 7, all expenses incurred with respect to the issuance and payment of the Bonds, to the extent not so paid from the proceeds from the sale of the Bonds. The obligation of the County to make such payments shall be a general obligation of the County.

9. Acquisition Expenses of the County. Upon the sale of the Bonds, the County shall give the Authority a full and complete accounting of the acquisition costs and expenses incurred on or before that date by the County in connection with the Project, and the Authority shall thereupon reimburse the County for such costs and expenses to the extent that such costs and expenses were included in the portion of the total cost of the Project to be paid from bond proceeds.

10. Maintenance and Repairs. The County shall, at its own expense, operate and maintain the Project and shall keep the same in good condition and repair. Operation and maintenance shall include (but not be limited to) the providing of all personnel, equipment and facilities, all light, power, heat, water, sewerage, drainage and other utilities, and all properties and services of whatever nature, as shall be necessary or expedient in the efficient and lawful operation and maintenance of the Project. Premiums for insurance required to be carried upon or with respect to the Project or the use thereof and taxes levied upon either by hereto on account of the ownership or use of the Project, or account of rentals or income from the Project, shall likewise be deemed operation and maintenance expenses. The obligation of the County to pay all costs and expenses of the operation and maintenance of the Project shall be a general obligation of the County.

11. Property Insurance and Insurance Proceeds. The County shall provide, at its own expense, fire and extended coverage insurance in an amount which is at least equal to the amount of the outstanding from time to time or to the amount of the full replacement cost of the Project if that amount be less than the amount of bonds outstanding. Such insurance shall be payable to the County and the Authority as their interests may appear and shall be made effective from the date of commencing acquisition of the Project. In the event of the partial or total destruction of the Project during or after acquisition, or if the Project is for any reason made unusable, the cash rental payments provided in Section 7 shall continue unabated. The County shall have the right to use the proceeds of insurance, in the event of loss or damage to the Project, for the repair or restoration of the Project. If the County shall determine not to use the proceeds of insurance for the repair or restoration of the Project, the amount of the insurance proceeds shall be held by the County until it is ordered by the Authority and deposited in the bond and interest

redemption fund (as required by Paragraph 1), and the County shall receive appropriate credits on future cash rental payments due under this Lease.

12. Liability Insurance. The County shall provide and maintain during the term of this Lease adequate liability insurance protecting the County and the Authority against loss on account of damage or injury to persons or property, imposed by reason of the ownership, possession, use, operation, maintenance or repair of the Project and the site of the Project, or resulting from any acts of omission or commission on the part of the County or the Authority or their respective officers, employees or agents in the connection with the Project and shall indemnify, hold harmless and defend the Authority, its officers, employees or agents against any and all claims for any such damage or injury. Such insurance shall be made effective from the date acquisition of the Project commences.

13. No Unlawful Use Permitted. The Project shall not be used or permitted to be used in any unlawful manner or in any manner which would violate the provisions of any contract or agreement between the County or the Authority and any third party. The County shall hold the Authority harmless and keep it fully indemnified at all times against any loss, injury or liability to persons or property by reason of the use, misuse or non-use of the Project or from any act or omission in, on or about the Project. The County shall, at its own expense, make any changes or alterations in, on or about the Project which may be required by any applicable statute, charter, ordinance or governmental regulation or order and shall save the Authority harmless and free of all costs or damages with respect thereto.

14. Alterations of Project. The County, in its sole discretion, may install or construct in or upon, or may remove from the Project, any equipment, fixtures or structures, and may make alterations to or structural changes in, the Project as the County may desire.

15. Right of Inspection. The Authority, through its officers, employees, or agents, may enter upon the Project at any reasonable time during the term of this Lease for the purpose of inspecting the Project and determining whether the County is complying with the covenants, agreements, terms and conditions of this Lease.

16. Contractual Rights of Bondholders. Inasmuch as this Lease, and particularly the obligation of the County to make cash payments to the Authority, provides the security for payment of principal of and interest on the Bonds, it is hereby agreed that this Lease is made for the benefit of the holders of the Bonds as well as for the benefit of the County and that such holders shall have contractual rights under this Lease. In the event of any default under this Lease on the part of the County, the Authority and the holders of the Bonds shall have all rights and remedies provided by law, including in

particular all rights and remedies provided by Act 31. The parties further agree that they will not do, or permit to be done, any act, and that this Lease will not be amended in any manner, which would impair the security of the Bonds or the rights of the holders of the Bonds. An amendment of this Lease to authorize the issuance of additional bonds and providing the payment of additional cash rentals for the payment of such bonds shall not be deemed to impair the security of the Bonds or the rights of the holders of the Bonds.

17. Appurtenant Facilities. The site on which this Project is to be located includes, or will include, roadways, walks, drives, parking areas and landscaping which are of benefit to and necessary to the full use and enjoyment of the Project, and it is hereby agreed that so long as any bonds remain outstanding and unpaid, such appurtenant facilities will be maintained in good repair and condition by the County or by its lessees and available to the users and occupants of the Project.

18. Successors and Assigns. This Lease shall inure to the benefit of, and be binding upon, the respective parties hereto and their successors and assigns, provided, however, that no assignment shall be made in violation of the terms of this Lease nor shall any assignment be made which would impair the security of the Bonds or the rights of the holders of the Bonds.

19. Abandonment of Project. In the event the Bonds to finance the Project cannot be or are not issued by the Authority on or before December 31, 1999, the Project shall be abandoned, the County shall pay from available funds all expenses of the Authority incurred to the date of abandonment, and neither party shall have any further obligations under this Lease.

20. Consents, Notices, Etc. The right to give any consent, agreement or notice required or permitted in this Lease shall be exercised in the case of the County, in its Board of Commissioners, and in the case of the Authority, in its Commission. Any notice required or permitted to be given under this Lease shall be given by delivering the same, in the case of the County, to the County Clerk and in the case of the Authority, to any member of its Commission.

Changes in Law or Corporate Status. In the event there occur changes in the Constitution or statutes of the State of Michigan which shall affect the organization, territory, powers or corporate status of the County, the terms and provisions of this Lease shall be unaffected thereby insofar as the obligation of the County to make the cash rental payments is concerned. The proceeds from the sale or other liquidation of any interest of the County or Authority in the Project are hereby impressed with a first and lien for payment of any outstanding bonds or other obligations of the Authority incurred by reason of the Project or for improvements thereto.

22. Effective Date of Lease. This Lease shall become effective on the 61st day after publication of a Notice of Intention in the *Oakland Press*, a newspaper published in Pontiac, Michigan, as required by Act 31, provided that if a petition for a referendum is filed as provided in (and meeting all requirements of) Section 8b of Act 31, then this Lease shall not become effective unless and until approved by a majority of the electors of the County voting thereon at a general or special election.

23. Undertaking to Provide Continuing Disclosure. The County and the Authority hereby covenant and agree, for the benefit of the beneficial owners of the Bonds, to enter into a written undertaking (the "Undertaking") required by SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule") to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The undertaking shall be in the form attached hereto as Appendix A. This Undertaking shall be enforceable by the beneficial owners of the Bonds or by the Purchaser(s) on behalf of such beneficial owners (provided that the Purchaser(s) right to enforce the provisions of this Undertaking shall be limited to a right to obtain specific enforcement of the obligations hereunder and any failure by the County and the Authority to comply with the provisions of this Undertaking shall not be an event of default with respect to the Bonds).

The County Treasurer and the Chairperson or Treasurer of the Authority, or other officer of the County or Authority charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's Authority's Undertaking.

24. Refunding and Advance Refunding. In the event it appears advantageous in the opinion of the Authority to issue bonds to refund any series of bonds issued by the Authority pursuant to this Lease (including advance refunding bonds), the County consents to such refunding as long as:

(1) In the case of any refunding bonds and the first series of advance refunding bonds, there is a net overall saving to the County in its remaining payments to the Authority of at least \$25,000, whichever is less.

(2) In the case of any refunding not covered in Paragraph (1), the County consents to such refunding.

IN WITNESS WHEREOF, the OAKLAND COUNTY BUILDING AUTHORITY, by its Commission, and the COUNTY OF OAKLAND, by its Board of Commissioners, have caused this Lease to be signed by their duly authorized officers, and their seals to be affixed hereto, all as of this day and year first above written.

WITNESSES TO SIGNATURES
OF AUTHORITY OFFICERS:

OAKLAND COUNTY BUILDING AUTHORITY

Kathleen A. Liberty

By: *Kenneth A. Stovel*
Chairperson of its Commission

Kathleen A. Liberty

By: *Thomas J. [Signature]*
Secretary of its Commission

WITNESSES TO SIGNATURES
OF COUNTY OFFICERS:

COUNTY OF OAKLAND

Edo Brousek

By: *[Signature]*
Chairman, Board of Commissioners

Frank M. Steinhilber

By: *William Caldwell*
County Clerk

SEP-1-oak40

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APPENDIX A

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the _____ (the "Issuer") [_____] (the "Obligated Municipality") in connection with the issuance of _____ [Name of Issue] (the "Securities"). The Securities are being issued pursuant to a _____ Resolution adopted by the Governing Body of the Issuer on _____, 19____; a _____ Resolution adopted by the governing body of the Issuer [Obligated Municipality]; and an Award Resolution adopted by the Governing Body of the Issuer on _____, 19____ collectively the "Resolution") and delivered to _____ (the "Purchaser") on the date hereof. Pursuant to the Resolution, the Issuer [Obligated Municipality] has covenanted and agreed to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events. In addition, the Issuer [Obligated Municipality] hereby specifically covenants and agrees as follows:

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Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer [Obligated Municipality] for the benefit of the holders of the Securities in order to assist the Participating Underwriters in the meaning of the Rule (defined herein) in complying with Rule 15c2-12(b) (5). This Disclosure Certificate constitutes a written Undertaking required by the Rule.

Section 2. Definitions. In addition to the defined terms set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this section, the following capitalized terms shall have the following meanings:

"Annual Report" means any annual report provided by the Issuer [Obligated Municipality] pursuant to, and as described in, Sections 4 and 5 of this Disclosure Certificate.

"Audited Financial Statements" means the Issuer's [Obligated Municipality's] annual financial statements, which are currently prepared in accordance with generally accepted accounting principles [GAAP for governmental units as prescribed by GASB] and which the Issuer [Obligated Municipality] intends to continue to prepare in substantially the same form.

"Fiscal Year" means the fiscal year of the Issuer [Obligated Municipality].

"Final Official Statement" means the final official statement _____, 19____ delivered in connection with the _____, which is available from the MSRB.

"Governing Body" means the _____ of the Issuer [Obligated Municipality] or such other body as may hereafter be the chief legislative body of the Issuer.

"Issuer" means _____ which is the obligated person with respect to the Securities.

["Obligated Municipality" means _____ which is the obligated person with respect to the Securities.]

"Issuer Contact" means the [Clerk, or _____] of the Issuer who can be contacted at _____.

["Obligated Municipality Contact" means the [Clerk, or _____] of the Obligated Municipality who can be contacted _____.]

"Material Event" means any of the events listed in Section (a) of this Disclosure Certificate.

"MSRB" means the Municipal Securities Rulemaking Board located 150 18th Street, N.W., Suite 400, Washington, D.C. 20036..

"NRMSIR" means any nationally recognized municipal securities information repository as recognized from time to time by the SEC for purposes of the Rule.

"Participating Underwriter" means any of the original underwriter(s) of the Securities (including the Purchaser) required to comply with the Rule in connection with the offering of the Securities.

"Repository" means each NRMSIR and each SID, if any.

"Rule" means SEC Rule 15c2-12(b)(5) promulgated by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"SID" means any public or private repository or entity designated by the State of Michigan as a state information repository for the purpose of the Rule.

Section 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) The Issuer [Obligated Municipality] shall, not later than one hundred seventy (170) days after the end of the Fiscal Year, beginning with the year that ends _____, 19____, provide the Repository with annual financial information which is consistent with the requirements of Section 4 of this Disclosure Certificate. The annual financial information may be submitted as

a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the Audited Financial Statements of the Issuer [Obligated Municipality] may be submitted separately from the balance of the annual financial information; and provided further that unaudited financial statements will be included with the other financial information, if audited statements have not already been furnished.

(b) If the Issuer [Obligated Municipality] is unable or fails to provide to the Repositories an Annual Report by the date required in subsection (a), the Issuer [Obligated Municipality] shall send a notice of that fact in a timely manner to the NRMSIRs, the MSRB and any SID.

(c) The Issuer [Obligated Municipality] shall determine each year prior to the date for providing the Annual Report the name and address of each NRMSIR and each SID, if any.

Section 4. Content of Annual Reports. The Issuer's [Obligated Municipality's] Annual Report shall contain or incorporate by reference the following:

Updates of the "State Equalized Valuation", "Taxable Valuation", "County Tax Rates and Levies", "Tax Collection Record", "General Fund Revenues and Expenditures", and "Debt Statement (Direct and Overlapping Debt)" contained in the Final Official Statement and the current Audited Financial Statements.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of issues of the Issuer [Obligated Municipality] or related entities, which have been submitted to each of the Repositories or the SEC. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer [Obligated Municipality] shall clearly identify each other document so incorporated by reference.

Section 5. Reporting of Material Events.

(a) This Section 5 shall govern the giving of notices of the occurrence of any of the following events in a timely manner if material with respect to the Securities:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the Securities;
7. Modification to rights of holders of the Securities;
8. Securities calls;
9. Defeasances;
10. Release, substitution or sale of property securing repayment of the Securities; and
11. Rating changes.

(b) Whenever a Material Event occurs, the Issuer [Obligated Municipality] shall promptly file a notice of such occurrence with either all NRMSIRs or with the MSRB and with any SID. Notwithstanding the foregoing, notice of Material Events described in subsections (a) (8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is required to be given to holders of affected Securities pursuant to the Resolution.

(c) Unless otherwise required by law and subject to technical and economic feasibility, the Issuer [Obligated Municipality] shall employ such methods of information transmission as shall be requested or recommended by the designated recipients of the Issuer's [Obligated Municipality's] information.

Section 6. Termination of Reporting Obligation. The Issuer's [Obligated Municipality's] obligations under the Resolution and Disclosure Certificate shall terminate upon the defeasance, redemption or payment in full of all the Securities.

Section 7. Issuer [Obligated Municipality] Contact; Agent. Information may be obtained from the Issuer [Obligated Municipality] Contact. Additionally, the Issuer [Obligated Municipality] may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under the Resolution and this Disclosure Certificate, and may change any such agent, with or without appointing a successor dissemination agent. The initial dissemination agent shall be the Municipal Advisory Council of Michigan, 1445 First National Bank, Detroit, Michigan 48226.

Section 8. Amendment; Waiver. Notwithstanding any other provision of the Resolution or this Disclosure Certificate, as provided in this Section 8, and any provision of this Disclosure Certificate may be waived, if such amendment or waiver is supported by the opinion of nationally recognized bond counsel to the effect that such amendment or waiver would not, if and of itself, cause

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The undertakings to violate the Rule. The provisions of this Disclosure Certificate constituting the Undertaking or any provision hereof, shall be null and void in the event that the Issuer [Obligated Municipality] delivers to each then existing NRMSIR and the SID, if any, an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Disclosure Certificate are invalid, have been repealed retroactively or otherwise do not apply to the Securities. The provisions of this Disclosure Certificate constituting the Undertaking may be amended without the consent of the holders of the Securities, but only upon the delivery by the Issuer [Obligated Municipality] to each then existing NRMSIR and the SID, if any, of the proposed amendment and an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the compliance of this Disclosure Certificate and by the Issuer [Obligated Municipality] with the Rule. Any such amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer [Obligated Municipality] for other obligated person, as defined in the Rule), or type of business conducted. No such amendment may be made unless the Undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Securities, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances. No such amendment shall be made unless it does not materially impair the interests of holders of the Securities, as determined by nationally recognized bond counsel. The annual financial information containing any amended operating data or amended financial information will explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the Undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made will present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison will include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the Issuer [Obligated Municipality] or any obligated person to meet its obligations. To the extent reasonably feasible, the comparison also be quantitative. A notice of the change in the accounting principles will be sent to each then existing NRMSIR or NRFB, and to the SID, if any.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer [Obligated Municipality] from disseminating any other information,

using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Disclosure Certificate. If the Issuer [Obligated Municipality] chooses to include any information in any Annual Report or notice of occurrence of a Material Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer [Obligated Municipality] shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 10. Default. In the event of a failure of the Issuer [Obligated Municipality] to comply with any provision of this Disclosure Certificate any holder of the Securities may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer [Obligated Municipality] to comply with its obligations under the resolution and this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default with respect to the Securities and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer [Obligated Municipality] to comply with this Disclosure Certificate shall be action to compel performance.

Section 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer [Obligated Municipality], the Participating Underwriters and holders from time to time of the Securities, and shall create no rights in any other person or entity.

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity effective the _____ day of _____, 19__.

[Executive Officer]

Clerk/Secretary

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EXHIBIT A
to
LEASE CONTRACT
PROJECT DESCRIPTION

Location:

The Project is to be constructed in Lyon Oaks County Park, located in Oakland County, Lyon Township, 52251 Pontiac Trail, Hudson, MI 48165. See attached legal description.

Project Development:

The construction of the Project shall include the following components and estimated construction costs:

1. Clubhouse/Golf Center - 16,295 sq. ft. 1st floor; 7,688 sq. ft. lower level	\$3,410,842	
Site Amenities		
Terraces	120,000	
Walls	72,000	
Site Work		
Earthwork	325,000	
Lighting	112,000	
Landscape with Irrigation	150,000	
2. Clubhouse/Golf Center Entrance Drive		
Paved Roadway	338,865	
Landscaping	25,000	
Clubhouse/Golf Center		
Paved Parking - 445 cars	<u>446,293</u>	
Total Construction and Equipment Costs	\$5,000,000	
Financing Costs	<u>100,000</u>	
TOTAL COSTS	<u>\$5,100,000</u>	
TOTAL BONDS TO BE ISSUED	<u>\$5,100,000</u>	

Oak 40

BASED ON EXISTING SURVEYS COMPLETED FOR THE PARK

A PARCEL OF LAND BEING A PART OF THE WEST 1/2 OF FRACTIONAL SECTION 6, T.1N., R.8E., CITY OF WYOMING, OAKLAND COUNTY, MICHIGAN AND BEING MORE PARTICULARLY DESCRIBED AS:
 COMMENCING AT THE NORTH 1/4 POST OF SECTION 6, T.1N., R.8E., CITY OF WYOMING, OAKLAND COUNTY, MICHIGAN; THENCE PROCEEDING ALONG THE NORTH AND SOUTH 1/4 LINE OF SAID SECTION 6, S 01°01'32" W, 2355.40 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING ALONG SAID NORTH AND SOUTH 1/4 LINE S 01°01'32" W, 931.58 FEET TO THE CENTER POST OF SAID SECTION 6; THENCE CONTINUING ALONG SAID NORTH AND SOUTH 1/4 LINE, S 01°00'04" W, 377.49 FEET; THENCE CONTINUING ALONG SAID LINE S 01°00'04" W, 2270.85 FEET TO THE SOUTH 1/4 POST OF SAID SECTION 6; THENCE ALONG THE SOUTH LINE OF SAID SECTION, N 88°18'46" W, 2567.05 FEET TO THE SOUTHWEST CORNER OF SECTION 6 AND THE NORTHEAST CORNER SECTION 12, T.1N., R.7E., LYON TOWNSHIP OAKLAND COUNTY, MICHIGAN; CONTINUING ALONG THE EAST SECTION LINE OF SAID SECTION 12, S 01°24'29" W, 1796.67 FEET TO THE NORTHERLY LINE OF 1-96; THENCE N 65°18'52" W, 4399.51 FEET ALONG THE NORTHERLY LINE OF 1-96; THENCE CONTINUING ALONG SAID NORTHERLY LINE OF 1-96, N 65°18'52" W, 494.37 FEET TO THE SOUTH SECTION LINE OF SECTION 1, T.1N., R.7E., LYON TOWNSHIP, OAKLAND COUNTY, MICHIGAN; THENCE N 01°47'24" E, 746.30 FEET; S 88°12'36" W, 320.00 FEET; THENCE N 01°47'24" E, 200.00 FEET; THENCE S 88°12'56" W, 60.00 FEET; THENCE N 01°47'42" E, 600.00 FEET; THENCE S 88°12'36" W, 440.00 FEET TO THE WEST LINE OF SAID SECTION 1; THENCE N 01°47'42" E, 902.41 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 1; THENCE CONTINUING ALONG SAID WEST LINE 01°29'10" E, 3395.34 FEET TO THE NORTH LINE OF SAID SECTION 1; THENCE N 88°35'29" E, 1116.16 FEET; THENCE S 04°03'00" W, 1354.20 FEET; THENCE N 87°16'00" E, 454.50 FEET; THENCE N 03°01'00" E, 1363.80 FEET TO THE SAID NORTH SECTION LINE; THENCE N 88°35'29" E, 1109.50 FEET TO THE NORTHEAST CORNER OF SAID SECTION 1; THENCE CONTINUING ALONG THE EAST LINE OF SAID SECTION 1, S 01°32'47" W, 1973.71 FEET; THENCE S 89°34'25" E, 981.07 FEET; THENCE S 01°32'47" W, 1769.81 FEET; THENCE S 88°23'27" E, 1278.48 FEET; THENCE N 24°35'44" E, 715.80 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED. CONTAINING 42.453,542.51 SQUARE FEET OR 974.60 ACRES OF LAND, MORE OR LESS. ALSO BEING SUBJECT TO ANY EASEMENTS, RESTRICTIONS OR CONDITIONS OF RECORD.

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EXHIBIT B
to
LEASE CONTRACT

OAKLAND BUILDING AUTHORITY PROJECT
SCHEDULE OF PRINCIPAL AND INTEREST

<u>DUE</u>	<u>PRINCIPAL</u>	<u>ANNUAL RATE</u>
02/01/00	375,000.00	3.750
02/01/01	400,000.00	3.750
02/01/02	400,000.00	3.800
02/01/03	425,000.00	3.800
02/01/04	450,000.00	3.875
02/01/05	450,000.00	3.875
02/01/06	475,000.00	3.900
02/01/07	500,000.00	3.900
02/01/08	525,000.00	4.000
02/01/09	550,000.00	4.050
02/01/10	550,000.00	4.100
TOTAL	=====	
	5,100,000.00	

NOTICE OF INTENTION OF THE COUNTY OF OAKLAND
TO ENTER INTO A LEASE CONTRACT WITH THE
OAKLAND COUNTY BUILDING AUTHORITY AND NOTICE
OF RIGHT TO PETITION FOR REFERENDUM THEREON

TO ALL ELECTORS AND TAXPAYERS OF
THE COUNTY OF OAKLAND:

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the County of Oakland, Michigan (the "County"), has authorized the execution of a full faith and credit general obligation lease contract (the "Lease") between the County and the Oakland County Building Authority (the "Authority"). The Lease provides, among other things, for the following purposes: See Exhibit A to be located at: See Exhibit A (the "Project"). The Lease provides further that the Authority will finance all or a portion of the total cost of the Project by the issuance of one or more series of buildings authority bonds (the "Bonds") pursuant to the provisions of Act No. 31, Public Acts of Michigan, 1948 (First Extra Session), as amended ("Act 31"), in anticipation of the receipt of cash rental payments to be made by the County to the Authority pursuant to the Lease. The maximum amount of bonds to be issued in one or more series shall not exceed \$5,100,000, the term of the Lease shall not exceed 21 years and the Bonds shall bear interest at a rate or rates that will result in a net interest cost of not more than 8% per annum.

FULL FAITH AND CREDIT AND TAXING POWER OF
THE COUNTY OF OAKLAND WILL BE PLEDGED

NOTICE IS FURTHER GIVEN that in the Lease the County will obligate itself to make cash rental payments to the Authority in amounts sufficient to pay the principal of and interest on the Bonds. The full faith and credit of the County will be pledged for the making of such cash rental payments. Pursuant to such pledge of its full faith and credit, the County will be obligated to levy ad valorem taxes upon all taxable property in the County as may be necessary to make such cash rental payments, which taxes, never, will be subject to applicable statutory and constitutional limitations on the taxing power of the County. In addition to its obligation to make cash rental payments, the County will agree in the Lease to pay all costs and expenses of operation and maintenance of the Project and all expenses of the Authority related to the issuance and payment of the Bonds, to the extent such expenses are not payable from the proceeds of the Bonds.

RIGHT TO PETITION FOR REFERENDUM

NOTICE IS FURTHER GIVEN to the electors and taxpayers of the County to inform them of the right to petition for a referendum on the question of entering into the Lease. The County intends to enter into the Lease without a vote of the electors thereon, but

The Lease shall not become effective until 60 days after publication of this notice. If, within 45-days after publication of this notice, a petition for referendum requesting an election on the Lease, signed by not less than 10% or 15,000 of the registered electors of the County, whichever is less, has been filed with the County Clerk, the Lease shall not become effective unless and until approved by a majority of the electors of the County voting thereon at general or special election.

This notice is given by order of the Board of Commissioners pursuant to Act 31. Further information may be obtained at the office of the Oakland County Clerk, County Service Center, 1200 N. Telegraph Rd., Pontiac, Michigan 48341.

Lynn Allen
Oakland County Clerk

DATED: [Date of Publication]

8-1-oak40

EXHIBIT A
PROJECT DESCRIPTION

Location:

The Project is to be constructed in Lyon Oaks County Park, located in Oakland County, Lyon Township, 52251 Pontiac Trail, Hudson, MI 48165.

Project Development:

The construction of the Project shall include the following components and estimated construction costs:

1.	Clubhouse/Golf Center - 16,295 sq. ft. 1st floor; 7,688 sq. ft. lower level	\$3,410,842
	Site Amenities	
	Terraces	120,000
	Walls	
	Site Work	
	Earthwork	325,000
	Lighting	112,000
	Landscape with Irrigation	
2.	Clubhouse/Golf Center Entrance Drive	
	Paved Roadway	338,865
	Landscaping	25,000
3.	Clubhouse/Golf Center	
	Paved Parking - 445 cars	<u>446,293</u>
	Total Construction and Equipment Costs	\$5,000,000
	Financing Costs	
	TOTAL COSTS	<u>\$5,100,000</u>
	TOTAL BONDS TO BE ISSUED	<u>\$5,100,000</u>

APPENDIX III

FORM OF DECLARATION
OF OFFICIAL INTENT

I, the undersigned _____ of the County of Oakland,
Michigan, do hereby certify as follows:

1. I am an officer of the County authorized to declare
official intent of the County to reimburse expenditures made, prior
to the issuance of debt, from the proceeds of said debt.

2. This Declaration relates to the following expenditures
(the "Expenditures"):

<u>Amount</u>	<u>General Purpose</u>
---------------	------------------------

3. The Expenditures are with respect to property (the
"Property") having:

(A) the following general character, type or purpose:
_____;

(B) the following size, quantity or cost: _____;
and

(C) a reasonably expected economic life at least one
(1) year.

4. I understand that a substantial deviation between the
above description of the Property for which the Expenditures are
being made and the actual Property which is acquired or constructed
will invalidate this declaration of official intent with the result
that any proceeds of tax-exempt debt which are used to reimburse
the Expenditures will not be deemed to have been expended upon
reimbursement.

5. The County intends to reimburse the Expenditures by
issuing taxable or tax-exempt debt (the "Reimbursement
Bonds").

6. The expected source of funds that will be used to pay the
Expenditures is as follows: issuance of up to \$ _____ of
Building Authority Bonds by the Oakland County Building Authority.

7. The expected source of funds to be used to pay debt service on the Reimbursement Obligation is as follows: payment made by the Oakland County _____ through the Oakland County General Fund.

8. This declaration of intent is consistent with the budgetary and financial circumstances of the County as of the date hereof in that there are no funds which are now or are reasonably expected to be, (A) allocated on a long-term basis, (B) reserved or (C) otherwise available pursuant to the County's budget, to pay the expenditure.

9. The County does not have a pattern of failure to reimburse expenditures for which official intent has been declared in that at least seventy-five percent (75%) of all expenditures made after July 1, 1992, for which the County has declared an intent to reimburse from the proceeds of taxable or tax-exempt debt have been, or are expected to be, so reimbursed.

10. I acknowledge that in the event that the County fails to use the proceeds of Reimbursement Obligations issued within three (3) years of the date hereof to reimburse expenditures the same may adversely affect the ability of the County to use the proceeds of tax-exempt obligations in the future to reimburse for expenditures made prior to the issuance of such obligations.

11. I further acknowledge that unless the Expenditures constitute preliminary expenditures (in the nature of architect services and soil testing but excluding land acquisition) for the property not in excess of ten percent (10%) of the expected cost of the project of which the Property constitutes a part, the expenditures will be paid within not in excess of two (2) years following the date hereof or, as an alternative, this declaration of intent will be renewed.

12. I further acknowledge that it is expected that the proceeds of Reimbursement Obligations will be used for reimbursement of each Expenditure not later than (A) the date that is one (1) year after the date on which such Expenditure is paid or (B) the date that is one (1) year after the date on which the Property is placed in service.

13. I further acknowledge that I will assure that the condition referenced in item 12 (A) will be evidenced by an entry in the records of the County maintained with respect to the Reimbursement Obligations, (B) will specifically identify the expenditure being reimbursed, and (C) on the advice of the appropriate counsel will be sufficient to relieve the allocated proceeds of the Reimbursement Obligations covered by such entry of any restrictions under the relevant legal documents and applicable state law that apply only to unspent proceeds of Reimbursement Obligations.

14. I further acknowledge that I will assure that except as referenced in item 15 the proceeds of the Reimbursement Obligations that are used to reimburse the Expenditures will not be used, directly or indirectly, (A) to pay debt service on an issue of tax-exempt obligations, (B) to create or increase the balance in a sinking fund established for the payment of debt service on the Reimbursement Obligations or another issue of tax-exempt obligations of the County or to replace funds that have been, are being, or will be so used for reserve or replacement fund purpose, or (D) to reimburse any expenditures or any payment with respect to financing of an expenditure that was originally paid with proceeds of any tax-exempt obligations of the County to any person or entity other than the County.

15. I understand that item 14 does not prohibit the use of those proceeds of the Reimbursement Obligations that are used to reimburse the Expenditures for (A) deposit in a bona fide debt service fund (that is, a fund established to pay debt service on any tax-exempt obligation of the County, other than the Reimbursement Obligation, which is depleted annually except for a reasonable carry over amount not in excess of one (1) year's interest earnings on said fund or one-twelfth (1/12th) of annual debt service), (B) to pay current debt service coming due within the next succeeding one-year period on any tax-exempt obligation of the County, other than the Reimbursement Obligations, or (C) to reimburse for expenditures originally made from the proceeds of a tax-exempt obligation of the County which were not reasonably expected by the County, on the date of issue of such obligation, to be used for such expenditure.

IN WITNESS WHEREOF, the undersigned has executed this declaration of official intent this _____ day of _____, 1998.

County _____

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EXHIBIT C

September 24, 1998

MISCELLANEOUS RESOLUTION # 98229

BY: Planning and Building Committee,
Charles E. Palmer, Chairperson

IN RE: **RESOLUTION AUTHORIZING THE OAKLAND COUNTY BUILDING
AUTHORITY TO FINANCE THE BUILDING PROJECT**
TO THE OAKLAND COUNTY BOARD OF COMMISSIONERS
Chairperson, Ladies and Gentlemen:

WHEREAS, there have been prepared and presented to the Board of Commissioners (the "Board") of the County of Oakland, Michigan (the "County"), preliminary plans to remodel, construct, equip and furnish a building, parking lot and appurtenances (the "Project"), all as more fully described in EXHIBIT A to the Lease Contract (as hereinafter defined), and a proposed Lease Contract between the County and the Oakland County Building Authority (the "Authority") dated as of October 1, 1998 (the "Lease Contract"), pursuant to which the Authority will construct, furnish, and equip the Project as contemplated by the terms of Act No. 31, Public Acts of Michigan, 1948 (First Extra Session), as amended ("Act 31"), and lease the Project to the County for a term not to exceed 50 years as permitted by Act 31; and

WHEREAS, it has been estimated that the period of usefulness of the Project to be not less than 25 years and that the total cost of equipping the Project (as defined in the Lease Contract) in an amount not to exceed \$5,100,000 of which not to exceed \$5,100,000 will be provided by the proceeds from the sale of bonds by the Authority pursuant to Act 31; and

WHEREAS, the County proposes to undertake the Project and to request the Authority to incur taxable or tax-exempt debt (the "Reimbursement Obligations") to finance all or a portion of the costs of the Project;

WHEREAS, the County may make certain expenditures for said Project prior to issuance of the Reimbursement Obligations and may wish to use the proceeds of the Reimbursement Obligations to reimburse all or a portion of said expenditures.

WHEREAS, it is in the public interest and for the public benefit that the County designate an authorized officer for the purposes of declaring official intent of the County with respect to expenditures;

WHEREAS, there has been prepared and attached hereto as APPENDIX I a form of Lease Contract and as APPENDIX II a form of notice entitled "NOTICE OF INTENTION OF THE COUNTY OF OAKLAND TO ENTER INTO A LEASE CONTRACT WITH THE OAKLAND COUNTY BUILDING AUTHORITY AND NOTICE OF RIGHT TO PETITION FOR REFERENDUM THEREON" (the "Notice of Intention");

1.

Planning and Building Committee Vote:

Motion carried on a roll call vote with Kingzett and Hoffman voting
No.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF OAKLAND, MICHIGAN, as follows:

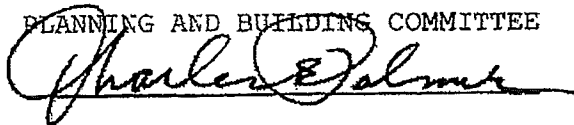
1. The preliminary plans and estimates relating to the Project and identified in EXHIBIT A to APPENDIX I hereto are hereby approved and ordered filed with the County Clerk.
2. The Lease Contract in the form of APPENDIX I hereto is hereby approved, and the Chairman of the Board of Commissioners and the County Clerk are hereby authorized and directed to execute and deliver the same for and on behalf of the County.
3. It is hereby determined that the Notice of Intention provides information sufficient to adequately inform the electors and taxpayers of the County of the nature of the contractual obligations to be undertaken by the County in the Lease Contract and of their right under Act 31 to file a petition requesting a referendum election on the Lease Contract.
4. The form and content of the Notice of Intention are hereby approved, and the County Clerk is hereby authorized and directed to cause the Notice of Intention to be published once in the *Oakland Press*, Pontiac, Michigan, a newspaper of general circulation within the County which is hereby determined to be the newspaper reaching the largest number of electors and taxpayers of the County. The Notice shall be at least one quarter page in size.
5. The Treasurer of the County is hereby authorized to declare official intent of the County with respect to reimbursement.
6. Each declaration of official intent shall be substantially in the form set forth in APPENDIX III attached hereto and by this reference incorporated herein, and said form may be modified from time to time on the advice of bond counsel to the County and as necessary to conform to requirements of our reimbursement regulations as the same may be adopted by the Internal Revenue Service or amended from time to time, or with the requirements of applicable rulings or regulations relating to tax-exempt borrowings.
7. The Treasurer is hereby directed to file each declaration of official intent in the office of the Oakland County Clerk, which location constitutes the customary location of the records of the Authority which are available to the general public.
8. The Oakland County Clerk is further directed to assure that each declaration of intent is continuously available during normal business hours of the County on every business day of the period beginning the earlier of 10 days after the date of execution of said declaration of intent and ending on the date of issuance of the Reimbursement Bonds.

9. The County Treasurer or Bond Counsel or either of them, are authorized to execute and submit the Notice of Intent Forms required by the State of Michigan, Department of Treasury ("Treasury") to pay the related fee, to request an order providing an exception from prior approval from the Treasury, and to execute and deliver such other documents as may be requested by the Treasury.

10. All resolutions and parts of resolutions insofar as they may be in conflict herewith are hereby rescinded.

Chairperson, on behalf of the Planning and Building Committee, I move the adoption of the foregoing resolution.

PLANNING AND BUILDING COMMITTEE

A handwritten signature in cursive script, appearing to read "Charles E. Palmer", is written over the typed name of the committee.

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APPENDIX I

LEASE CONTRACT

THIS FULL FAITH AND CREDIT GENERAL OBLIGATION LEASE CONTRACT ("Lease") made as of October 1, 1998, by and between the OAKLAND COUNTY BUILDING AUTHORITY (the "Authority"), a building authority organized and existing under and pursuant to the provisions of Act No. 31, Public Acts of Michigan, 1948 (First Extra Session), as amended ("Act 31"), and the COUNTY OF OAKLAND, a County of the State of Michigan (the "County"),

W I T N E S S E T H :

WHEREAS, the Authority has been incorporated by the County pursuant to Act 31 for the purpose of acquiring, furnishing, equipping, owning, improving, enlarging, operating and maintaining a building or buildings, automobile parking lots or structures, recreational facilities and stadiums, and the necessary site or sites therefor, for the use of the County; and

WHEREAS, the County desires to undertake a project to remodel, construct, equip and furnish a building, parking lot and appurtenances, as more fully described in EXHIBIT A to this Lease (the "Project"), and it is proposed that the Authority undertake the Project; and

WHEREAS, it is proposed that the Authority finance the total cost of the Project by the issuance of building authority bonds payable from cash rental payments to be made by the County to the Authority pursuant to this Lease and Act 31; and

WHEREAS, a description of the Project, and estimate of the period of usefulness thereof and an estimate of the total cost of the Project, all as set forth on EXHIBIT A to this Lease, have been reviewed and approved by the Board of Commissioners of the County; and

WHEREAS, in order to make possible the issuance of building authority bonds to finance a portion of the total cost of the Project, it is necessary under Act 31 for the parties to enter into this Lease;

THEREFORE, IN CONSIDERATION OF THE MUTUAL UNDERTAKINGS AND AGREEMENTS SET FORTH BELOW, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES TO THIS LEASE AS FOLLOWS:

1. Authorization and Issuance of Bonds. As soon as practicable after the effective date of this Lease, the Authority shall proceed to authorize and issue one or more series of its building authority bonds in the aggregate principal amount of not to exceed \$5,100,000 (the "Bonds"), pursuant to and in accordance

with provisions of Act 31, for the purpose of remodeling, constructing, furnishing and equipping the Project. The Authority shall pledge for the payment of the principal of and interest on the Bonds the receipts from the cash rental payments described and required to be paid by the County pursuant to this Lease. The Bonds of any series shall be dated November 1, 1998 or the first day of any later month in 1998 or 1999 as the Authority shall approve in the resolution authorizing issuance of the Bonds (the "Bond Resolution"). The Bonds shall bear interest at a rate or rates that will result in a net interest cost not exceeding 10% per annum. Interest shall be payable semi-annually and shall begin as specified in the Bond Resolution until maturity of the bonds and shall mature in accordance with the Debt Retirement Schedule set forth on EXHIBIT B to this Lease. Each date on which any payment of principal of and/or interest on any bond is due is referred to herein as a "Bond Payment Date." The Bonds may be payable on the first day of a different month, if necessary, to match rental income paid to the County.

The County and the Authority recognize and acknowledge that (a) such Debt Retirement Schedule is based upon an assumed interest rate and date of issuance of the Bonds and upon assumed Bond Payment Dates, all as set forth in EXHIBIT B, (b) the Bond Payment Dates will be specified in the Bond Resolution, (c) the date and amount of each payment of cash rental required under this Lease will be determined (subject to the limitations expressed in the preceding paragraph of this Section) when the Bond Resolution is adopted by the Authority and the Bonds are sold, by application of the rate or rates of interest (that will result in a net interest cost not exceeding 10% per annum) actually borne by the Bonds.

The Bonds may be sold subject to redemption prior to maturity at the option of the Authority with such redemption premiums and upon such terms as shall be set forth in the Bond Resolution.

Upon receipt of the proceeds of the sale of the Bonds, all premium, capitalized interest, if any, and accrued interest received from the purchaser or purchasers of the Bonds shall be transferred to a bond and interest redemption fund, and the balance of such proceeds shall be deposited into an acquisition fund, each of which shall be established by the Bond Resolution and maintained as a separate depository account of the Authority. The money in the acquisition fund shall be used to pay costs of the Project, and upon payment of all such costs, any excess money in the acquisition fund will be used as provided in Section 4.

In the event that for any reason after the date upon which this Lease is executed, but before the Bonds have been issued, it appears to the County and the Authority that the part of the Project to be paid by bond proceeds can be equipped for less than \$5,100,000, or the County shall be able to make payment in advance on the cash rental payments payable pursuant to this Lease, the Authority may reduce the amount of bonds to be issued in multiples of \$5,000 and reduce the annual maturities or the years of

maturities as the County shall direct.

2. Transfer of Title to and Completion of Project. As soon as practicable after the Bonds have been sold, the County shall transfer title to the Project to the Authority, and the Authority shall commence the Project. The plans, cost estimate and estimated period of usefulness for the Project, all of which have been filed with the County Clerk and the Secretary of the Authority, are hereby approved and adopted. The Project shall be implemented in substantial accordance with such plans which are incorporated as part of (but not attached to) this Lease. No major changes in such plans shall be made without the written approval of both the County and the Authority.

3. Increased Project Costs. In the event that it shall appear, upon taking the necessary bids for the acquisition of the Project and after issuance of the Bonds, that the Project cannot be completed at the estimated cost, the Authority shall immediately so notify the County. The County may elect to pay the increased cost in cash to the Authority in which event the amount of such cash payment shall be deposited in the acquisition fund for the Project and the Authority shall proceed to acquire and complete the Project. In the alternative, the County and the Authority may agree, by an amendment to this Lease, that additional bonds shall be issued by the Authority in an amount sufficient to pay the increased Project costs. If, after the sale and issuance of the Bonds, it shall become necessary to raise additional funds to pay for an increase in the Project costs and this Lease cannot be amended to provide for the issuance of additional bonds, or if for any other reason additional bonds cannot be issued, the County shall pay to the Authority in cash an amount which will be sufficient to enable the Authority to complete the Project in accordance with the plans of the Project.

4. Funds Remaining After Completion. Any unexpended balance of the proceeds of the sale of the Bonds remaining after completion of the Project may be used to improve or enlarge the Project or for other projects of the Authority provided that such use of the funds in the acquisition fund has been approved by the Municipal Finance Division of the Michigan Department of Treasury, if necessary, and the County. Any unexpended balance not so used shall be paid into the bond and interest redemption fund, and the County shall receive a credit against the cash rental payments next due under this Lease to the extent of the moneys so deposited in the manner provided in the Bond Resolution.

5. Insurance Requirements During Acquisition. The Authority shall require the contractor or contractors for the Project to furnish all necessary bonds guaranteeing performance and all labor and material bonds and all owner's protective, workers' compensation and liability insurance required for the protection of the Authority and the County. Such bonds and insurance, and the amounts thereof, shall be subject to approval of the County on the advice of its counsel. The Authority also shall require a

sufficient fidelity bond from any person handling funds of the Authority.

6. Lease Term; Possession; Reconveyance. (a) The Authority does hereby lease the Project to the County for a term commencing on the effective date of this Lease (determined as provided in Section 22) and ending on December 31, 2019, or such earlier or later date as the principal of and premium, if any, and interest on the Bonds, the fees and expenses of the paying agent for the Bonds and all amounts owing hereunder have been paid in full, but in any event the term of this Lease shall not exceed 50 years. Possession of the Project shall vest in the County upon the execution of the Lease. At the end of the term of this Lease, the Authority shall convey to the County all of its right, title and interest in and to the Project and any lands, easements or rights-of-way appertaining thereto, and upon such conveyance, this Lease shall terminate, and the Authority shall have no further interest in, or obligations with respect to, the Project.

(b) The County shall, upon the terms and conditions set forth in this Lease, acquire and convey to the Authority all lands, buildings, tenements, hereditaments, easements and rights-of-way necessary to enable the Authority to complete the Project in accordance with the plans.

7. Cash Rental; Pledge of Full Faith and Credit. The County hereby agrees to pay to the Authority as cash rental for the Project such periodic amounts as shall be sufficient to enable the Authority to pay the principal of and interest on the Bonds as such principal and interest shall become due, whether at maturity or by redemption. For so long as any bonds are outstanding, the County shall pay to the Authority, on the Bond Payment Date, an amount sufficient to pay the principal and/or interest due on the Bonds on such Bond Payment Date.

The County hereby pledges its full faith and credit for the payment of the cash rental when due and agrees that it will levy each year such ad valorem taxes as shall be necessary for the payment of such cash rental, which taxes, however, will be subject to applicable constitutional and statutory limitations on the taxing power of the County, and which shall not be in an amount or at a rate exceeding that necessary to pay its contractual obligation pursuant to this Lease. If the County, at the time prescribed by law for the making of its annual tax levy, shall have other funds on hand which have been set aside and earmarked for payment of its obligations under this Lease for which a tax levy would otherwise have to be made, then the tax levy shall be reduced by the amount of such other funds. Such other funds may be raised from any lawful source. The obligation of the County to make such cash rental payments shall not be subject to any set-off by the County nor shall there be any abatement of the cash rental payments for any cause, including, but not limited to, casualty that results in the Project being untenable.

8. Expenses of Issuing and Payment of Bonds. The Authority shall pay from the proceeds of the sale of any series of the Bonds all expenses incurred with respect to the issuance of the Bonds. The County agrees to pay to the Authority, in addition to the cash rental provided for in Section 7, all expenses incurred with respect to the issuance and payment of the Bonds, to the extent not so paid from the proceeds from the sale of the Bonds. The obligation of the County to make such payments shall be a general obligation of the County.

9. Acquisition Expenses of the County. Upon the sale of the Bonds, the County shall give the Authority a full and complete accounting of the acquisition costs and expenses incurred on or before that date by the County in connection with the Project, and the Authority shall thereupon reimburse the County for such costs and expenses to the extent that such costs and expenses were included in the portion of the total cost of the Project to be paid from bond proceeds.

10. Maintenance and Repairs. The County shall, at its own expense, operate and maintain the Project and shall keep the same in good condition and repair. Operation and maintenance shall include (but not be limited to) the providing of all personnel, equipment and facilities, all light, power, heat, water, sewerage, drainage and other utilities, and all properties and services of whatever nature, as shall be necessary or expedient in the efficient and lawful operation and maintenance of the Project. Premiums for insurance required to be carried upon or with respect to the Project or the use thereof and taxes levied upon either party hereto on account of the ownership or use of the Project, or on account of rentals or income from the Project, shall likewise be deemed operation and maintenance expenses. The obligation of the County to pay all costs and expenses of the operation and maintenance of the Project shall be a general obligation of the County.

11. Property Insurance and Insurance Proceeds. The County shall provide, at its own expense, fire and extended coverage insurance in an amount which is at least equal to the amount of bonds outstanding from time to time or to the amount of the full replacement cost of the Project if that amount be less than the amount of bonds outstanding. Such insurance shall be payable to the County and the Authority as their interests may appear and shall be made effective from the date of commencing acquisition of the Project. In the event of the partial or total destruction of the Project during or after acquisition, or if the Project is for any reason made unusable, the cash rental payments provided in Section 7 shall continue unabated. The County shall have the option to use the proceeds of insurance, in the event of loss or damage to the Project, for the repair or restoration of the Project. If the County shall determine not to use the proceeds of insurance for the repair or restoration of the Project, the amount of such insurance proceeds shall be held by the County until it is paid to the Authority and deposited in the bond and interest

redemption fund (as required by Paragraph 1), and the County shall receive appropriate credits on future cash rental payments due under this Lease.

12. Liability Insurance. The County shall provide and maintain during the term of this Lease adequate liability insurance protecting the County and the Authority against loss on account of damage or injury to persons or property, imposed by reason of the ownership, possession, use, operation, maintenance or repair of the Project and the site of the Project, or resulting from any acts of omission or commission on the part of the County or the Authority or their respective officers, employees or agents in the connection with the Project and shall indemnify, hold harmless and defend the Authority, its officers, employees or agents against any and all claims for any such damage or injury. Such insurance shall be made effective from the date acquisition of the Project commences.

13. No Unlawful Use Permitted. The Project shall not be used or permitted to be used in any unlawful manner or in any manner which would violate the provisions of any contract or agreement between the County or the Authority and any third party. The County shall hold the Authority harmless and keep it fully indemnified at all times against any loss, injury or liability to any persons or property by reason of the use, misuse or non-use of the Project or from any act or omission in, on or about the Project. The County shall, at its own expense, make any changes or alterations in, on or about the Project which may be required by any applicable statute, charter, ordinance or governmental regulation or order and shall save the Authority harmless and free from all costs or damages with respect thereto.

14. Alterations of Project. The County, in its sole discretion, may install or construct in or upon, or may remove from the Project, any equipment, fixtures or structures, and may make any alterations to or structural changes in, the Project as the County may desire.

15. Right of Inspection. The Authority, through its officers, employees, or agents, may enter upon the Project at any reasonable time during the term of this Lease for the purpose of inspecting the Project and determining whether the County is complying with the covenants, agreements, terms and conditions of this Lease.

16. Contractual Rights of Bondholders. Inasmuch as this Lease, and particularly the obligation of the County to make cash rental payments to the Authority, provides the security for payment of the principal of and interest on the Bonds, it is hereby declared that this Lease is made for the benefit of the holders from time to time of the Bonds as well as for the benefit of the parties and that such holders shall have contractual rights under this Lease. In the event of any default under this Lease on the part of the County, the Authority and the holders of the Bonds shall have all rights and remedies provided by law, including in

particular all rights and remedies provided by Act 31. The parties further agree that they will not do, or permit to be done, any act, and that this Lease will not be amended in any manner, which would impair the security of the Bonds or the rights of the holders of the Bonds. An amendment of this Lease to authorize the issuance of additional bonds and providing the payment of additional cash rentals for the payment of such bonds shall not be deemed to impair the security of the Bonds or the rights of the holders of the Bonds.

17. Appurtenant Facilities. The site on which this Project is to be located includes, or will include, roadways, walks, drives, parking areas and landscaping which are of benefit to and necessary to the full use and enjoyment of the Project, and it is hereby agreed that so long as any bonds remain outstanding and unpaid, such appurtenant facilities will be maintained in good repair and condition by the County or by its lessees and available to the users and occupants of the Project.

18. Successors and Assigns. This Lease shall inure to the benefit of, and be binding upon, the respective parties hereto and their successors and assigns, provided, however, that no assignment shall be made in violation of the terms of this Lease nor shall any assignment be made which would impair the security of the Bonds or the rights of the holders of the Bonds.

19. Abandonment of Project. In the event the Bonds to finance the Project cannot be or are not issued by the Authority on or before December 31, 1999, the Project shall be abandoned, the County shall pay from available funds all expenses of the Authority incurred to the date of abandonment, and neither party shall have any further obligations under this Lease.

20. Consents, Notices, Etc. The right to give any consent, agreement or notice required or permitted in this Lease shall be vested, in the case of the County, in its Board of Commissioners, and in the case of the Authority, in its Commission. Any notice required or permitted to be given under this Lease shall be given by delivering the same, in the case of the County, to the County Clerk, and in the case of the Authority, to any member of its Commission.

21. Changes in Law or Corporate Status. In the event there shall occur changes in the Constitution or statutes of the State of Michigan which shall affect the organization, territory, powers or corporate status of the County, the terms and provisions of this Lease shall be unaffected thereby insofar as the obligation of the County to make the cash rental payments is concerned. The proceeds of any sale or other liquidation of any interest of the County or the Authority in the Project are hereby impressed with a first and prior lien for payment of any outstanding bonds or other obligations of the Authority incurred by reason of the Project or any additions or improvements thereto.

22. Effective Date of Lease. This Lease shall become effective on the 61st day after publication of a Notice of Intention in the *Oakland Press*, a newspaper published in Pontiac, Michigan, as required by Act 31, provided that if a petition for a referendum is filed as provided in (and meeting all requirements of) Section 8b of Act 31, then this Lease shall not become effective unless and until approved by a majority of the electors of the County voting thereon at a general or special election.

23. Undertaking to Provide Continuing Disclosure. The County and the Authority hereby covenant and agree, for the benefit of the beneficial owners of the Bonds, to enter into a written undertaking (the "Undertaking") required by SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule") to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The undertaking shall be in the form attached hereto as Appendix A. This Undertaking shall be enforceable by the beneficial owners of the Bonds or by the Purchaser(s) on behalf of such beneficial owners (provided that the Purchaser(s) right to enforce the provisions of this Undertaking shall be limited to a right to obtain specific enforcement of the obligations hereunder and any failure by the County and the Authority to comply with the provision of this Undertaking shall not be an event of default with respect to the Bonds).

The County Treasurer and the Chairperson or Treasurer of the Authority, or other officer of the County or Authority charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's and Authority's Undertaking.

24. Refunding and Advance Refunding. In the event it appears advantageous in the opinion of the Authority to issue bonds to refund any series of bonds issued by the Authority pursuant to this Lease (including advance refunding bonds), the County consents to such refunding as long as:

(1) In the case of any refunding bonds and the first issue of advance refunding bonds, there is a net overall saving to the County in its remaining payments to the Authority of at least 5% or \$25,000, whichever is less.

(2) In the case of any refunding not covered in subparagraph (1), the County consents to such refunding.

IN WITNESS WHEREOF, the OAKLAND COUNTY BUILDING AUTHORITY, by its Commission, and the COUNTY OF OAKLAND, by its Board of Commissioners, have caused this Lease to be signed by their duly authorized officers, and their seals to be affixed hereto, all as of the day and year first above written.

WITNESSES TO SIGNATURES
OF AUTHORITY OFFICERS:

OAKLAND COUNTY BUILDING AUTHORITY

By: _____
Chairperson of its Commission

By: _____
Secretary of its Commission

WITNESSES TO SIGNATURES
OF COUNTY OFFICERS:

COUNTY OF OAKLAND

By: _____
Chairman, Board of Commissioners

By: _____
County Clerk

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APPENDIX A

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the _____ (the "Issuer") { _____ (the "Obligated Municipality")} in connection with the issuance of \$ _____ [Name of Issue] (the "Securities"). The Securities are being issued pursuant to a _____ Resolution adopted by the Governing Body of the Issuer on _____, 19____; a _____ Resolution adopted by the governing body of the Issuer [Obligated Municipality]; and an Award Resolution adopted by the Governing Body of the Issuer on _____, 19____ (collectively the "Resolution") and delivered to _____ (the "Purchaser") on the date hereof. Pursuant to the Resolution, the Issuer [Obligated Municipality] has covenanted and agreed to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events. In addition, the Issuer [Obligated Municipality] hereby specifically covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer [Obligated Municipality] for the benefit of the holders of the Securities in order to assist the Participating Underwriters within the meaning of the Rule (defined herein) in complying with SEC Rule 15c2-12(b)(5). This Disclosure Certificate constitutes the written Undertaking required by the Rule.

Section 2. Definitions. In addition to the defined terms set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" means any annual report provided by the Issuer [Obligated Municipality] pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Audited Financial Statements" means the Issuer's [Obligated Municipality's] annual financial statements, which are currently prepared in accordance with generally accepted accounting principles [GAAP for governmental units as prescribed by GASB] and which the Issuer [Obligated Municipality] intends to continue to prepare in substantially the same form.

"Fiscal Year" means the fiscal year of the Issuer [Obligated Municipality].

"Final Official Statement" means the final official statement dated _____, 19____ delivered in connection with the Securities, which is available from the MSRB.

"Governing Body" means the _____ of the Issuer [Obligated Municipality] or such other body as may hereafter be the chief legislative body of the Issuer.

"Issuer" means _____ which is the obligated person with respect to the Securities.

["Obligated Municipality" means _____ which is the obligated person with respect to the Securities.]

"Issuer Contact" means the [Clerk, or _____] of the Issuer who can be contacted at _____.

["Obligated Municipality Contact" means the [Clerk, or _____] of the Obligated Municipality who can be contacted at _____.]

"Material Event" means any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" means the Municipal Securities Rulemaking Board located at 1150 18th Street, N.W., Suite 400, Washington, D.C. 20036.

"NRMSIR" means any nationally recognized municipal securities information repository as recognized from time to time by the SEC for purposes of the Rule.

"Participating Underwriter" means any of the original underwriter(s) of the Securities (including the Purchaser) required to comply with the Rule in connection with the offering of the Securities.

"Repository" means each NRMSIR and each SID, if any.

"Rule" means SEC Rule 15c2-12(b)(5) promulgated by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"SID" means any public or private repository or entity designated by the State of Michigan as a state information depository for the purpose of the Rule.

Section 3 Provision of Annual Financial Information and Audited Financial Statements.

(a) The Issuer [Obligated Municipality] shall, not later than two hundred seventy (270) days after the end of the Fiscal Year, commencing with the year that ends _____, 19____, provide each Repository with annual financial information which is consistent with the requirements of Section 4 of this Disclosure Certificate. The annual financial information may be submitted as

a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the Audited Financial Statements of the Issuer [Obligated Municipality] may be submitted separately from the balance of the annual financial information; and provided further that unaudited financial statements will be included with the other financial information, if audited statements have not already been furnished.

(b) If the Issuer [Obligated Municipality] is unable or fails to provide to the Repositories an Annual Report by the date required in subsection (a), the Issuer [Obligated Municipality] shall send a notice of that fact in a timely manner to the NRMSIRs, the MSRB and any SID.

(c) The Issuer [Obligated Municipality] shall determine each year prior to the date for providing the Annual Report the name and address of each NRMSIR and each SID, if any.

Section 4. Content of Annual Reports. The Issuer's [Obligated Municipality's] Annual Report shall contain or incorporate by reference the following:

Updates of the "State Equalized Valuation", "Taxable Valuation", "County Tax Rates and Levies", "Tax Collection Record", "General Fund Revenues and Expenditures", and "Debt Statement (Direct and Overlapping Debt)" contained in the Final Official Statement and the current Audited Financial Statements.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer [Obligated Municipality] or related public entities, which have been submitted to each of the Repositories or the SEC. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer [Obligated Municipality] shall clearly identify each such other document so incorporated by reference.

Section 5. Reporting of Material Events.

(a) This Section 5 shall govern the giving of notices of the occurrence of any of the following events in a timely manner if material with respect to the Securities:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the Securities;
7. Modification to rights of holders of the Securities;
8. Securities calls;
9. Defeasances;
10. Release, substitution or sale of property securing repayment of the Securities; and
11. Rating changes.

(b) Whenever a Material Event occurs, the Issuer [Obligated Municipality] shall promptly file a notice of such occurrence with either all NRMSIRs or with the MSRB and with any SID. Notwithstanding the foregoing, notice of Material Events described in subsections (a) (8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is required to be given to holders of affected Securities pursuant to the Resolution.

(c) Unless otherwise required by law and subject to technical and economic feasibility, the Issuer [Obligated Municipality] shall employ such methods of information transmission as shall be requested or recommended by the designated recipients of the Issuer's [Obligated Municipality's] information.

Section 6. Termination of Reporting Obligation. The Issuer's [Obligated Municipality's] obligations under the Resolution and this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all the Securities.

Section 7. Issuer [Obligated Municipality] Contact; Agent. Information may be obtained from the Issuer [Obligated Municipality] Contact. Additionally, the Issuer [Obligated Municipality] may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under the Resolution and this Disclosure Certificate, and may discharge any such agent, with or without appointing a successor dissemination agent. The initial dissemination agent shall be the Municipal Advisory Council of Michigan, 1445 First National Building, Detroit, Michigan 48226.

Section 8. Amendment; Waiver. Notwithstanding any other provision of the Resolution or this Disclosure Certificate, as provided in this Section 8, and any provision of this Disclosure Certificate may be waived, if such amendment or waiver is supported by an opinion of nationally recognized bond counsel to the effect that such amendment or waiver would not, if and of itself, cause

the undertakings to violate the Rule. The provisions of this Disclosure Certificate constituting the Undertaking or any provision hereof, shall be null and void in the event that the Issuer [Obligated Municipality] delivers to each then existing NRMSIR and the SID, if any, an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Disclosure Certificate are invalid, have been repealed retroactively or otherwise do not apply to the Securities. The provisions of this Disclosure Certificate constituting the Undertaking may be amended without the consent of the holders of the Securities, but only upon the delivery by the Issuer [Obligated Municipality] to each then existing NRMSIR and the SID, if any, of the proposed amendment and an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the compliance of this Disclosure Certificate and by the Issuer [Obligated Municipality] with the Rule. Any such amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer [Obligated Municipality] for other obligated person, as defined in the Rule), or type of business conducted. No such amendment may be made unless the Undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Securities, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances. No such amendment shall be made unless it does not materially impair the interests of holders of the Securities, as determined by nationally recognized bond counsel. The annual financial information containing any amended operating data or amended financial information will explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the Undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made will present a comparison between the financial statements or information prepared on the basis of the new account principles and those prepared on the basis of the former accounting principles. The comparison will include a qualitative discussion of the differences in the accounting principles and the impact of the change in the account principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the Issuer [Obligated Municipality] or any obligated person to meet its obligations. To the extent reasonably feasible, the comparison will also be quantitative. A notice of the change in the accounting principles will be sent to each then existing NRMSIR or the MSRB, and to the SID, if any.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer [Obligated Municipality] from disseminating any other information,

using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Disclosure Certificate. If the Issuer [Obligated Municipality] chooses to include any information in any Annual Report or notice of occurrence of a Material Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer [Obligated Municipality] shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 10. Default. In the event of a failure of the Issuer [Obligated Municipality] to comply with any provision of this Disclosure Certificate any holder of the Securities may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer [Obligated Municipality] to comply with its obligations under the Resolution and this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default with respect to the Securities and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer [Obligated Municipality] to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer [Obligated Municipality], the Participating Underwriters and holders from time to time of the Securities, and shall create no rights in any other person or entity.

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity effective the _____ day of _____, 19__.

[Executive Officer]

Clerk/Secretary

[SEAL]
las.rl-oak40

EXHIBIT A
to
LEASE CONTRACT

PROJECT DESCRIPTION

Location:

The Project is to be constructed in Lyon Oaks County Park, located in Oakland County, Lyon Township, 52251 Pontiac Trail, Hudson, MI 48165. See attached legal description.

Project Development:

The construction of the Project shall include the following components and estimated construction costs:

1. Clubhouse/Golf Center - 16,295 sq. ft. 1st floor; 7,688 sq. ft. lower level	\$3,410,842
Site Amenities	
Terraces	120,000
Walls	72,000
Site Work	
Earthwork	325,000
Lighting	112,000
Landscape with Irrigation	150,000
2. Clubhouse/Golf Center Entrance Drive	
Paved Roadway	338,865
Landscaping	25,000
3. Clubhouse/Golf Center	
Paved Parking - 445 cars	<u>446,293</u>
Total Construction and Equipment Costs	\$5,000,000
Financing Costs	<u>100,000</u>
TOTAL COSTS	<u>\$5,100,000</u>
TOTAL BONDS TO BE ISSUED	<u>\$5,100,000</u>

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LYON OAKS COUNTY PARK

PROPERTY DESCRIPTION:

BASED ON EXISTING SURVEYS COMPLETED FOR THE PARK.

A PARCEL OF LAND BEING A PART OF THE WEST 1/2 OF FRACTIONAL SECTION 6, T.1N., R.8E., CITY OF WIXOM, OAKLAND COUNTY, MICHIGAN AND BEING MORE PARTICULARLY DESCRIBED AS:
COMMENCING AT THE NORTH 1/4 POST OF SECTION 6, T.1N., R.8E., CITY OF WIXOM, OAKLAND COUNTY, MICHIGAN; THENCE PROCEEDING ALONG THE NORTH AND SOUTH 1/4 LINE OF SAID SECTION 6, S 01°01'32" W, 2355.40 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING ALONG SAID NORTH AND SOUTH 1/4 LINE S 01°01'32" W, 931.58 FEET TO THE CENTER POST OF SAID SECTION 6; THENCE CONTINUING ALONG SAID NORTH AND SOUTH 1/4 LINE, S 01°00'04" W, 377.49 FEET; THENCE CONTINUING ALONG SAID LINE S 01°00'04" W, 2270.85 FEET TO THE SOUTH 1/4 POST OF SAID SECTION 6; THENCE ALONG THE SOUTH LINE OF SAID SECTION, N 88°18'46" W, 2567.05 FEET TO THE SOUTHWEST CORNER OF SECTION 6 AND THE NORTHEAST CORNER SECTION 12, T.1N., R.7E., LYON TOWNSHIP OAKLAND COUNTY, MICHIGAN; CONTINUING ALONG THE EAST SECTION LINE OF SAID SECTION 12, S 01°24'29" W, 1796.67 FEET TO THE NORTHERLY LINE OF 1-96; THENCE N 65°18'52" W, 4399.51 FEET, ALONG THE NORTHERLY LINE OF 1-96; THENCE CONTINUING ALONG SAID NORTHERLY LINE OF 1-96, N 65°18'52" W, 494.37 FEET TO THE SOUTH SECTION LINE OF SECTION 1, T.1N., R.7E., LYON TOWNSHIP, OAKLAND COUNTY, MICHIGAN; THENCE N 01°47'24" E, 746.30 FEET; S 88°12'36" W, 320.00 FEET; THENCE N 01°47'24" E, 200.00 FEET; THENCE S 88°12'56" W, 60.00 FEET; THENCE N 01°47'42" E, 600.00 FEET; THENCE S 88°12'36" W, 440.00 FEET TO THE WEST LINE OF SAID SECTION 1; THENCE N 01°47'42" E, 902.41 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 1; THENCE CONTINUING ALONG SAID WEST LINE 01°29'10" E, 3395.34 FEET TO THE NORTHWEST CORNER OF SAID SECTION 1; THENCE N 88°40'42" E, ALONG THE NORTH LINE OF SAID SECTION 1, 2647.72 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 1; THENCE N 88°35'29" E, 1116.16 FEET; THENCE S 04°03'00" W, 1354.20 FEET; THENCE N 87°16'00" E, 454.50 FEET; THENCE N 03°01'00" E, 1363.80 FEET TO THE SAID NORTH SECTION LINE; THENCE N 88°35'29" E, 1109.50 FEET TO THE NORTHEAST CORNER OF SAID SECTION 1; THENCE CONTINUING ALONG THE EAST LINE OF SAID SECTION 1, S 01°32'47" W, 1973.71 FEET; THENCE S 89°34'25" E, 982.07 FEET; THENCE S 01°32'47" W, 1769.81 FEET; THENCE S 88°23'27" E, 1278.48 FEET; THENCE N 24°35'44" E, 715.80 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED. CONTAINING 42,453,542.51 SQUARE FEET OR 974.60 ACRES OF LAND, MORE OR LESS. ALSO BEING SUBJECT TO ANY EASEMENTS, RESTRICTIONS OR CONDITIONS OF RECORD.

EXHIBIT B
to
LEASE CONTRACT

OAKLAND BUILDING AUTHORITY PROJECT
SCHEDULE OF PRINCIPAL AND INTEREST

DUE

AMOUNT

TOTAL

\$ _____

NOTICE OF INTENTION OF THE COUNTY OF OAKLAND
TO ENTER INTO A LEASE CONTRACT WITH THE
OAKLAND COUNTY BUILDING AUTHORITY AND NOTICE
OF RIGHT TO PETITION FOR REFERENDUM THEREON

TO ALL ELECTORS AND TAXPAYERS OF
THE COUNTY OF OAKLAND:

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the County of Oakland, Michigan (the "County"), has authorized the execution of a full faith and credit general obligation lease contract (the "Lease") between the County and the Oakland County Building Authority (the "Authority"). The Lease provides, among other things, for the following purposes: See Exhibit A to be located at: See Exhibit A (the "Project"). The Lease provides further that the Authority will finance all or a portion of the total cost of the Project by the issuance of one or more series of buildings authority bonds (the "Bonds") pursuant to the provisions of Act No. 31, Public Acts of Michigan, 1948 (First Extra Session), as amended ("Act 31"), in anticipation of the receipt of cash rental payments to be made by the County to the Authority pursuant to the Lease. The maximum amount of bonds to be issued in one or more series shall not exceed \$5,100,000, the term of the Lease shall not exceed 21 years and the Bonds shall bear interest at a rate or rates that will result in a net interest cost of not more than 8% per annum.

FULL FAITH AND CREDIT AND TAXING POWER OF
THE COUNTY OF OAKLAND WILL BE PLEDGED

NOTICE IS FURTHER GIVEN that in the Lease the County will obligate itself to make cash rental payments to the Authority in amounts sufficient to pay the principal of and interest on the Bonds. The full faith and credit of the County will be pledged for the making of such cash rental payments. Pursuant to such pledge of its full faith and credit, the County will be obligated to levy such ad valorem taxes upon all taxable property in the County as shall be necessary to make such cash rental payments, which taxes, however, will be subject to applicable statutory and constitutional limitations on the taxing power of the County. In addition to its obligation to make cash rental payments, the County will agree in the Lease to pay all costs and expenses of operation and maintenance of the Project and all expenses of the Authority incidental to the issuance and payment of the Bonds, to the extent such expenses are not payable from the proceeds of the Bonds.

RIGHT TO PETITION FOR REFERENDUM

NOTICE IS FURTHER GIVEN to the electors and taxpayers of the County to inform them of the right to petition for a referendum on the question of entering into the Lease. The County intends to enter into the Lease without a vote of the electors thereon, but

the Lease shall not become effective until 60 days after publication of this notice. If, within 45-days after publication of this notice, a petition for referendum requesting an election on the Lease, signed by not less than 10% or 15,000 of the registered electors of the County, whichever is less, has been filed with the County Clerk, the Lease shall not become effective unless and until approved by a majority of the electors of the County voting thereon at general or special election.

This notice is given by order of the Board of Commissioners pursuant to Act 31. Further information may be obtained at the office of the Oakland County Clerk, County Service Center, 1200 N. Telegraph Rd., Pontiac, Michigan 48341.

Lynn Allen
Oakland County Clerk

DATED: [Date of Publication]

las.rl-oak40

EXHIBIT A

PROJECT DESCRIPTION

Location:

The Project is to be constructed in Lyon Oaks County Park, located in Oakland County, Lyon Township, 52251 Pontiac Trail, Hudson, MI 48165.

Project Development:

The construction of the Project shall include the following components and estimated construction costs:

1.	Clubhouse/Golf Center - 16,295 sq. ft. 1st floor; 7,688 sq. ft. lower level	\$3,410,842
	Site Amenities	
	Terraces	120,000
72,000	Walls	
	Site Work	
	Earthwork	325,000
	Lighting	112,000
150,000	Landscape with Irrigation	
2.	Clubhouse/Golf Center Entrance Drive	
	Paved Roadway	338,865
	Landscaping	25,000
3.	Clubhouse/Golf Center	
	Paved Parking - 445 cars	<u>446,293</u>
	Total Construction and Equipment Costs	\$5,000,000
100,000	Financing Costs	
	TOTAL COSTS	<u>\$5,100,000</u>
	TOTAL BONDS TO BE ISSUED	<u>\$5,100,000</u>

APPENDIX III

FORM OF DECLARATION
OF OFFICIAL INTENT

I, the undersigned _____ of the County of Oakland, Michigan, do hereby certify as follows:

1. I am an officer of the County authorized to declare official intent of the County to reimburse expenditures made, prior to the issuance of debt, from the proceeds of said debt.

2. This Declaration relates to the following expenditures (the "Expenditures"):

<u>Amount</u>	<u>General Purpose</u>
---------------	------------------------

3. The Expenditures are with respect to property (the "Property") having:

(A) the following general character, type or purpose:

_____;

(B) the following size, quantity or cost: _____;

and _____;

(C) a reasonably expected economic life at least one (1) year.

4. I understand that a substantial deviation between the above description of the Property for which the Expenditures are being made and the actual Property which is acquired or constructed will invalidate this declaration of official intent with the result that any proceeds of tax-exempt debt which are used to reimburse for the Expenditures will not be deemed to have been expended upon such reimbursement.

5. The County intends to reimburse the Expenditures by incurring taxable or tax-exempt debt (the "Reimbursement Obligations").

6. The expected source of funds that will be used to pay the Expenditures is as follows: issuance of up to \$_____ of Building Authority Bonds by the Oakland County Building Authority.

7. The expected source of funds to be used to pay debt service on the Reimbursement Obligation is as follows: payment made by the Oakland County _____ through the Oakland County General Fund.

8. This declaration of intent is consistent with the budgetary and financial circumstances of the County as of the date hereof in that there are no funds which are now or are reasonably expected to be, (A) allocated on a long-term basis, (B) reserved or (C) otherwise available pursuant to the County's budget, to pay the Expenditure.

9. The County does not have a pattern of failure to reimburse expenditures for which official intent has been declared in that at least seventy-five percent (75%) of all expenditures made after July 1, 1992, for which the County has declared an intent to reimburse from the proceeds of taxable or tax-exempt debt have been, or are expected to be, so reimbursed.

10. I acknowledge that in the event that the County fails to use the proceeds of Reimbursement Obligations issued within three (3) years of the date hereof to reimburse expenditures the same may adversely affect the ability of the County to use the proceeds of tax-exempt obligations in the future to reimburse for expenditures made prior to the issuance of such obligations.

11. I further acknowledge that unless the Expenditures constitute preliminary expenditures (in the nature of architect services and soil testing but excluding land acquisition) for the Property not in excess of ten percent (10%) of the expected cost of the project of which the Property constitutes a part, the Expenditures will be paid within not in excess of two (2) years following the date hereof or, as an alternative, this declaration of intent will be renewed.

12. I further acknowledge that it is expected that the proceeds of Reimbursement Obligations will be used for reimbursement of each Expenditure not later than (A) the date that is one (1) year after the date on which such Expenditure is paid or (B) the date that is one (1) year after the date on which the Property is placed in service.

13. I further acknowledge that I will assure that the allocation referenced in item 12 (A) will be evidenced by an entry on the records of the County maintained with respect to the Reimbursement Obligations, (B) will specifically identify the Expenditure being reimbursed, and (C) on the advice of the appropriate counsel will be sufficient to relieve the allocated proceeds of the Reimbursement Obligations covered by such entry from any restrictions under the relevant legal documents and applicable state law that apply only to unspent proceeds of Reimbursement Obligations.

14. I further acknowledge that I will assure that except as referenced in item 15 the proceeds of the Reimbursement Obligations that are used to reimburse the Expenditures will not be used, directly or indirectly, (A) to pay debt service on an issue of tax-exempt obligations, (B) to create or increase the balance in a sinking fund established for the payment of debt service on the Reimbursement Obligations or another issue of tax-exempt obligations of the County or to replace funds that have been, are being, or will be so used for reserve or replacement fund purpose, or (D) to reimburse any expenditures or any payment with respect to financing of an expenditure that was originally paid with proceeds of any tax-exempt obligations of the County to any person or entity other than the County.

15. I understand that item 14 does not prohibit the use of those proceeds of the Reimbursement Obligations that are used to reimburse the Expenditures for (A) deposit in a bona fide debt service fund (that is, a fund established to pay debt service on any tax-exempt obligation of the County, other than the Reimbursement Obligation, which is depleted annually except for a reasonable carry over amount not in excess of one (1) year's interest earnings on said fund or one-twelfth (1/12th) of annual debt service), (B) to pay current debt service coming due within the next succeeding one-year period on any tax-exempt obligation of the County, other than the Reimbursement Obligations, or (C) to reimburse for expenditures originally made from the proceeds of a tax-exempt obligation of the County which were not reasonably expected by the County, on the date of issue of such obligation, to be used for such expenditure.

IN WITNESS WHEREOF, the undersigned has executed this declaration of official intent this _____ day of _____, 1995.

County _____

las.r1-oak40

FISCAL REPORT (Misc. #98229)

September 24, 1998

BY: FINANCE COMMITTEE, SUE ANN DOUGLAS, CHAIRPERSON

IN RE: RESOLUTION AUTHORIZING THE OAKLAND COUNTY BUILDING AUTHORITY TO FINANCE
THE BUILDING PROJECT

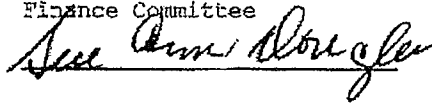
TO THE OAKLAND COUNTY BOARD OF COMMISSIONERS

Chairperson, Ladies and Gentlemen:

The Finance Committee, having reviewed the above referenced resolution on September 17, 1998, reports with a recommendation that the resolution be adopted.

Chairperson, on behalf of the Finance Committee, I move acceptance of the foregoing report.

Finance Committee



FINANCE COMMITTEE VOTE: Motion carried on a roll call vote with Kingzett voting no and Garfield absent.

September 24, 1998

Moved by Palmer supported by Garfield the resolution be adopted.

AYES: Millard, Moffitt, Obrecht, Palmer, Schmid, Taub, Wolf, Amos, Coleman, Dingeldey, Douglas, Garfield, Gregory, Holbert, Huntoon, Jacobs, Jensen, Johnson, Kaczmar, Law, McCulloch, McPherson. (22)

NAYS: Hoffman, Kingzett. (2)

A sufficient majority having voted therefor, the resolution was adopted.

I HEREBY APPROVE THE FOREGOING RESOLUTION

[Signature] 9/30/98

L. Brooks Patterson, County Executive Date

STATE OF MICHIGAN)
COUNTY OF OAKLAND)

I, Lynn D. Allen, Clerk of the County of Oakland, do hereby certify that the foregoing resolution is a true and accurate copy of a resolution adopted by the Oakland County Board of Commissioners on September 24, 1998 with the original record thereof now remaining in my office.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of the County of Oakland at Pontiac, Michigan this 24th day of September 1998.

1

[Signature]
Lynn D. Allen, County Clerk

EXHIBIT D

LIBER 19509P049

FE-399013145

LIMITED WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS that as of JANUARY 30, 1999 for one dollar (\$1.00) valuable monetary consideration, the receipt and sufficiency of which are hereby acknowledged, the COUNTY OF OAKLAND (the "County"), a County of the State of Michigan the address of which is 1200 N. Telegraph Dept. 479, Pontiac, Michigan 48341, does hereby ~~grant and convey~~ convey to the Oakland County Building Authority, a building authority organized and existing under and pursuant to Act No. 31, Public Acts of Michigan, 1948 (First Extra Session), as amended, to the address of which is Pontiac, Michigan, 48341, all of the County's right, title and interest in and to the land located in the City of Wixom, County of Oakland, State of Michigan, described on EXHIBIT A attached hereto and incorporated herein by reference, together with all the hereditaments and appurtenances thereunto belonging or in anyway pertaining thereto.

The County will warrant and defend the same against all lawful claims or demands whatsoever arising out of acts of the County.

This instrument is executed and delivered pursuant to the Full Faith and Credit General Obligation Lease Contract made as of October 1, 1998, by and between the Authority and the County, and the land hereby conveyed is subject to reconveyance to the County as provided therein.

This conveyance is exempt from the payment of transfer taxes, as provided in Section 207.505H of the Michigan Compiled Laws.

IN WITNESS WHEREOF, the County has caused this instrument to be executed as of the date first above written.

WITNESSES:

COUNTY OF OAKLAND

Sheryl E. Sutherland
Sheryl E Sutherland

By John P. McCulloch, Chairperson
County Board of Commissioners

Kathleen A Gaberty
Kathleen A Gaberty

By G. William Caddell
G. William Caddell, County Clerk

3P
R

O.K. - ML

LIBER 19509PG050

STATE OF MICHIGAN)
) ss
COUNTY OF OAKLAND)

On this 1ST day of FEBRUARY, 1999, before me, personally appeared John P. McCulloch, Chairperson of the Board of Commissioners and G. William Caddell, County Clerk, to me personally known, who being by me duly sworn, each did say that they are, respectively, the Chairperson of the Board of Commissioners and the County Clerk of the COUNTY OF OAKLAND, Michigan and that the foregoing Deed, dated as of JANUARY 30, 1999, was signed and sealed by them on behalf of the County by authority of its Board of Commissioners, and such persons acknowledged such instrument to be the free act and deed of the County.

Raymond A. Donovan

Notary Public, OAKLAND County
My Commission Expires: 3/4/1999

[Notary Seal]

Drafted by ~~and when recorded return to:~~
John R. Axe, Esq.
John R. Axe and Associates
21 Kercheval Avenue, Suite 360
Grosse Pointe Farms, Michigan 48236

emp. BA-OAK40
When recorded return to:
Pat Dohany
c/o Oakland County Treasurers Office

EXHIBIT A
to LIBER 195090051
Limited Warranty Deed

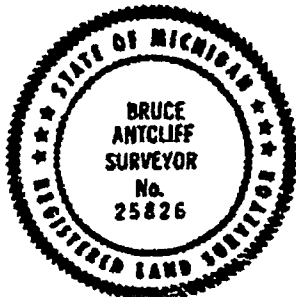
GRANTOR: County of Oakland, Michigan
GRANTEE: Oakland County Building Authority

**LYON OAKS PARK
LEGAL DESCRIPTION**

A PARCEL OF LAND BEING PART OF SECTION 1 AND SECTION 12, T1N, R7E, LYON TOWNSHIP, OAKLAND COUNTY, MICHIGAN AND PART OF THE WEST 1/4 OF FRACTIONAL SECTION 6, T1N, R8E, CITY OF WIXOM, OAKLAND COUNTY, MICHIGAN AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NW CORNER OF SAID SECTION 1, T1N, R7E; THENCE NORTH 86°38'18" EAST 2647.72 FEET TO THE N1/4 CORNER OF SAID SECTION 1, T1N, R7E; THENCE NORTH 86°43'31" EAST 1116.16 FEET ALONG THE NORTH LINE OF SAID SECTION 1, T1N, R7E; THENCE SOUTH 00°38'00" EAST 1354.20 FEET; THENCE NORTH 88°03'00" EAST 454.50 FEET; THENCE NORTH 01°20'37" WEST 1364.04 FEET TO THE NORTH LINE OF SAID SECTION 1, T1N, R7E; THENCE NORTH 86°43'31" EAST 1074.81 FEET TO THE NE CORNER OF SAID SECTION 1, T1N, R7E, ALSO BEING THE NW CORNER OF SECTION 6, T1N, R8E; THENCE SOUTH 03°07'27" EAST 1973.73 FEET ALONG THE WEST LINE OF SAID SECTION 6, T1N, R8E; THENCE NORTH 85°45'29" EAST 981.07 FEET; THENCE SOUTH 03°07'19" EAST 1119.79 FEET; THENCE NORTH 86°56'27" EAST 1278.49 FEET; THENCE NORTH 19°53'37" EAST 715.83 FEET TO THE N-S 1/4 LINE OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 03°38'34" EAST 931.58 FEET TO THE CENTER POST OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 03°40'02" EAST 2648.34 FEET TO THE S1/4 CORNER OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 87°01'08" WEST 2567.05 FEET TO THE SW CORNER OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 02°48'18" EAST 57.49 FEET TO THE NE CORNER OF SAID SECTION 12, T1N, R7E; THENCE ALONG THE EAST LINE OF SAID SECTION 12, T1N, R7E, SOUTH 02°51'00" EAST 1720.83 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 96, SAID POINT BEING ON A 22814 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST AND HAVING A DELTA OF 0°09'57"; THENCE ALONG SAID RIGHT-OF-WAY LINE AND NORTHWESTERLY ALONG SAID CURVE TO THE RIGHT 661.11 FEET, THE CHORD OF SAID CURVE BEARING NORTH 70°04'50" WEST 661.07 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE NORTH 69°59'52" WEST 4187.86 FEET; THENCE NORTH 02°53'36" WEST 746.30 FEET; THENCE SOUTH 87°06'24" WEST 320.00 FEET; THENCE NORTH 02°53'36" WEST 200 FEET; THENCE SOUTH 87°06'24" WEST 60.00 FEET; THENCE NORTH 02°53'36" WEST 600.00 FEET; THENCE SOUTH 87°06'24" WEST 440.00 FEET TO THE WESTERLY LINE OF SAID SECTION 1, T1N, R7E; THENCE NORTH 02°53'36" WEST 902.41 FEET TO THE W1/4 CORNER OF SAID SECTION 1, T1N, R7E; THENCE NORTH 03°11'50" WEST 3395.34 FEET TO THE NW CORNER OF SAID SECTION 1, T1N, R7E AND THE POINT OF BEGINNING.

SUBJECT TO EASEMENTS, RESTRICTIONS AND CONDITIONS OF RECORD.



Bruce Antcliff
Bruce Antcliff, P.S. #25826
1-19-99
Date

22-01-100-002 - NW 1/4
22-01-200-005 - NE 1/4
22-0-100-003 - SE 1/4
22-0-200-001 - NW 1/4
22-0-200-001 - NW 1/4
NE 1/4 - 22-0-200-002
NE 1/4 - 22-0-200-003
(99) 22-06-300-001
Part of
22-06-100-007
NE 1/4 - 22-07-101-003
NE 1/4 - 22-07-200-005
SE 1/4 - 22-07-426-006



COVENANT DEED

KNOW ALL PERSONS BY THESE PRESENTS that on _____, 2019 for one dollar (\$1.00) valuable monetary consideration, the receipt and sufficiency of which are hereby acknowledged, the Oakland County Building Authority, One Public Works Drive, Waterford, Michigan 48328 (the "Authority") grants and conveys to the County of Oakland, 1200 North Telegraph, Pontiac, Michigan 48341 all of the County's right, title and interest in and to the land located in the County of Oakland, State of Michigan, described on EXHIBIT A attached and incorporated herein, together with all the hereditaments and appurtenances thereunto belonging or in anyway pertaining thereto ("Land").

The Authority will warrant and defend the same against all lawful claims or demands whatsoever arising out of acts of the Authority.

This instrument is executed and delivered pursuant to the Full Faith and Credit General Obligation Lease Contract made October 1, 1998 by and between the Authority and the County. The Bonds issued pursuant to the October 1, 1998 Lease Contract have been paid off; therefore, the Authority is obligated to convey the Land to the County.

This conveyance is exempt from the payment of transfer taxes, as provided in MCL 207.505(a) and (h) and MCL 207.526(a) and (h)(i).

IN WITNESS WHEREOF, the County has caused this instrument to be executed as of the date first above written.

By _____
Eric McPherson, Chair
Oakland County Building Authority

By _____
Donald Snider, Secretary
Oakland County Building Authority

EXHIBIT A

GRANTOR: Oakland County Building Authority

GRANTEE: County of Oakland, Michigan

LEGAL DESCRIPTION

Land in the County of Oakland, State of Michigan, described as follows:

A PARCEL OF LAND BEING PART OF SECTION 1 AND SECTION 12, T1N, R7E, LYON TOWNSHIP, OAKLAND COUNTY, MICHIGAN AND PART OF THE WEST ½ OF FRACTIONAL SECTION 6, T1N, R8E, CITY OF WIXOM, OAKLAND COUNTY, MICHIGAN AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NW CORNER OF SAID SECTION 1, T1N, R7E; THENCE NORTH 86°38'18" EAST 2647.72 FEET TO THE N ¼ CORNER OF SAID SECTION 1, T1N, R7E; THENCE NORTH 86°43'31" EAST 1116.16 FEET ALONG THE NORTH LINE OF SAID SECTION 1, T1N, R7E; THENCE SOUTH 00°38'00" EAST 1354.20 FEET; THENCE NORTH 88°03'00" EAST 454.50 FEET; THENCE NORTH 01°20'37" WEST 1364.04 FEET TO THE NORTH LINE OF SAID SECTION 1, T1N, R7E, THENCE NORTH 86°43'31" EAST 1074.81 FEET TO THE NE CORNER OF SAID SECTION 1, T1N, R7E, ALSO BEING THE NW CORNER OF SECTION 6, T1N, R8E; THENCE SOUTH 03°07'22" EAST 1973.73 FEET ALONG THE WEST LINE OF SAID SECTION 6, T1N, R8E; THENCE NORTH 85°45'29" EAST 981.07 FEET; THENCE SOUTH 03°07'19" EAST 1119.79 FEET; THENCE NORTH 86°56'27" EAST 1278.49 FEET; THENCE NORTH 19°55'37" EAST 715.83 FEET TO THE N-S ¼ LINE OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 03°38'34" EAST 931.58 FEET TO THE CENTER POST OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 03°40'02" EAST OF 2648.34 FEET TO THE S ¼ CORNER OF SAID SECTION 6, T1N, R8E, THENCE SOUTH 87°01'08" WEST 2567.05 FEET TO THE SW CORNER OF SAID SECTION 6, T1N, R8E; THENCE SOUTH 02°48'18" EAST 57.49 FEET TO THE NE CORNER OF SAID SECTION 12, T1N, R7E; THENCE ALONG THE EAST LINE OF SAID SECTION 12, T1N, R7E, SOUTH 02°51'00" EAST 1720.83 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 96, SAID POINT BEING ON A 228414 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST AND HAVING A DELTA OF 00°9'57"; THENCE ALONG SAID RIGHT-OF-WAY LINE AND NORTHWESTERLY ALONG SAID CURVE TO THE RIGHT 661.11 FEET, THE CHORD OF SAID CURVE BEARING NORTH 70°04'50" WEST 661.07 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE NORTH 69°59'52" WEST 4187.86 FEET; THENCE NORTH 02°53'36" WEST 746.30 FEET; THENCE SOUTH 87°06'24" WEST 60.00 FEET; THENCE NORTH 02°53'36" WEST 600 FEET; THENCE SOUTH 87°06'24" WEST 440.00 FEET; THENCE NORTH 02°53'36" WEST 200 FEET; THENCE SOUTH 87°06'24" WEST 60 FEET; THENCE NORTH 02°53'36" WEST 600.00 FEET; THENCE SOUTH 87°06'24" WEST 440 FEET TO THE WESTERLY LINE OF SAID SECTION 1, T1N, R7E; THENCE NORTH 02°53'36" WEST 902.41 FEET TO THE W ¼ CORNER OF SAID SECTION 1, T1N, R7E; THENCE NORTH 03°11'50" WEST 3395.34 FEET TO THE NW CORNER OF SAID SECTION 1, T1N, R7E AND THE POINT OF BEGINNING.



Facilities Management
PROJECT WORK IN PROGRESS
BA Animal Ctrl Pet Adoption Ct
100000002199
 (as of June 30, 2019)

	Budget Amount	Month-to-Date Expenses	Life-to-Date Expenses	LTD Variance
BLDCO - Building Construction				
702000 - Salaries		0.00	13,079.09	
730352 - Construction		0.00	13,236,393.32	
730520 - Design Fees		0.00	1,590.00	
773535 - Info Tech CLEMIS		0.00	200.59	
777560 - Radio Communications		0.00	3,599.06	
Building Construction TOTALS				
13,429,604.00	0.00	13,254,862.06	\$174,741.94	
CONT - Contingency				
730359 - Contingency		0.00	77,560.00	
730520 - Design Fees		0.00	3,660.00	
Contingency TOTALS				
94,000.00	0.00	81,220.00	\$12,780.00	
FM_CONSTR_DOCS - Construction Documents				
730520 - Design Fees		0.00	847,608.85	
Construction Documents TOTALS				
820,000.00	0.00	847,608.85	(\$27,608.85)	
FM_DESIGN_DEV - Design Development				
702000 - Salaries		0.00	215.25	
Design Development TOTALS				
0.00	0.00	215.25	(\$215.25)	
FM_PRELIM_PLNG - Preliminary Planning				
702000 - Salaries		0.00	77.26	
Preliminary Planning TOTALS				
0.00	0.00	77.26	(\$77.26)	
FRINGE_BENEFITS - Fringe Benefits				
722000 - Fringe Benefits		0.00	8,600.75	
Fringe Benefits TOTALS				
0.00	0.00	8,600.75	(\$8,600.75)	
FURNISHINGS - Furnishings				
760160 - Furniture and Fixtures		0.00	112,402.83	
Furnishings TOTALS				
105,000.00	0.00	112,402.83	(\$7,402.83)	
GLB - GL Balance Sheet				
730352 - Construction		0.00	214.45	
GL Balance Sheet TOTALS				
0.00	0.00	214.45	(\$214.45)	
LEGAL - Legal and Financial				
731073 - Legal Services		0.00	117,337.50	
731528 - Publishing Legal Notices		0.00	1,850.75	
793938 - Discount on Bonds		0.00	23,432.54	
Legal and Financial TOTALS				
250,000.00	0.00	142,620.79	\$107,379.21	
MAT - Storeroom Materials Only				



Facilities Management
PROJECT WORK IN PROGRESS
BA Animal Ctrl Pet Adoption Ct
10000002199
 (as of June 30, 2019)

	Budget Amount	Month-to-Date Expenses	Life-to-Date Expenses	LTD Variance
775754 - Maintenance Department Charges		0.00	486.08	
Storeroom Materials Only TOTALS				
	0.00	0.00	486.08	(\$486.08)
OWNERS_COST - OWNERS COSTS				
702000 - Salaries		0.00	832.91	
730324 - Communications		0.00	3,105.00	
730352 - Construction		1,980.00	308,733.57	
730520 - Design Fees		0.00	1,700.00	
731115 - Licenses and Permits		0.00	110,435.92	
731241 - Miscellaneous		0.00	15,438.47	
731360 - Planning		0.00	106,230.93	
OWNERS COSTS TOTALS				
	690,396.00	1,980.00	546,476.80	\$143,919.20
TESTING - Testing Services				
731906 - Testing Services		0.00	40,168.81	
Testing Services TOTALS				
	61,000.00	0.00	40,168.81	\$20,831.19

Project 10000002199 - BA Animal Ctrl Pet Adoption Ct				
Total Project Expenses				
	Budget Amount	Month-to-Date Expenses	Life-to-Date Expenses	LTD Variance
	\$15,450,000.00	\$1,980.00	\$15,034,953.93	\$415,046.07
Total Project Revenue				
Account		Month-to-Date Revenue	Life-to-Date Revenue	
655077-Accrued Interest Adjustments		\$435.87	\$26,972.21	
655385-Income from Investments		\$800.77	\$220,512.64	
697551-Issuance of Bonds		\$0.00	\$15,450,000.00	
TOTAL REVENUE		\$1,236.64	\$15,697,484.85	
REVENUE OVER/(UNDER) EXPENSES			\$662,530.92	

County of Oakland
BA Animal Control Pet Adoption
Statement of Fund Balance
For The Nine Months Ended June 30, 2019
Fund 41425

Revenues:

Income from Investments	9,908.68
Accrued Interest Adjustments	1,425.57
	11,334.25

Expenditures:

Charges Against Project	(57,432.00)
	(46,097.75)

Subtotal

Operating Transfers In	0.00
Operating Transfers Out	0.00

Fund Balance at Beginning of Year 708,628.67

Fund Balance at June 30, 2019 \$662,530.92

**County of Oakland
BA Animal Control Pet Adoption
Balance Sheet
June 30, 2019
Fund 41425**

ASSETS

Cash Operating	635,558.71
Accrued Interest on Investment	26,972.21
	<u>662,530.92</u>

LIABILITIES AND FUND BALANCE

Current Liabilities:

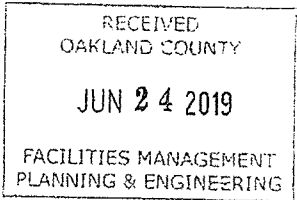
Accounts Payable	0.00
Vouchers Payable	0.00
Total Current Liabilities	<u>0.00</u>

Fund Balance	<u>662,530.92</u>
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Total Liabilities and Fund Balance	<u>662,530.92</u>
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JMK Consultants, Inc.

6905 Telegraph Road, Suite 170
Bloomfield Hills, MI 48301



BA

jmk Consultants, Inc.
Program and Project Managers

Invoice

BILL TO
Oakland County
Facility Planning & Engineering
Building 95 West
1 Public Works Drive
Waterford, MI 48328

INVOICE 712
DATE 06/18/2019
TERMS Net 30
DUE DATE 07/18/2019

P.O. NUMBER
004844

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Cx THarvin	Commissioning Services 6.1.19 - 6.14.19	2	90.00	180.00
Cx Sheldon	Commissioning Services 6.1.19 - 6.14.19	28.50	65.00	1,852.50

Please make checks payable to:
JMK Consultants, Inc.

JMK EID# 35-2234934

BALANCE DUE

\$2,032.50

OK TO PAY
JMK 6/24/19

CHARGE TO:

CW: 315353
COMBO: 14 PCL112
CART: 58952

Fund _____
Dept _____
Program _____
Account _____
Oper Unit _____
Project # _____
Source Type _____
Category _____