

Bendzinski & Co.



municipal finance advisors

RESOLUTION #18-019

**PROPOSAL TO ACT
AS DISSEMINATION AGENT
TO THE
CHARTER TOWNSHIP OF WHITE LAKE, MICHIGAN**

Agreement to Provide for
Preparation of an Annual Information Statement
And to Act as Dissemination Agent for the
Charter Township of White Lake, Michigan

Whereas, the Charter Township of White Lake, County of Oakland, State of Michigan (the "Issuer"), in connection with the issuance of the Issuer's \$8,600,000 General Obligation Unlimited Tax Library Bonds, Series 2018 (the "Bonds") has, pursuant to the requirement of Rule 15c2-12 of the U.S. Securities and Exchange Commission (the "Rule") entered into Continuing Disclosure Undertakings (the "Undertakings"), to provide continuing disclosure pursuant to said Rule. A summary of the Rule is attached hereto and incorporated herein by reference; and

Whereas, this and any other outstanding Undertaking(s) which may require the Issuer to submit an Annual Information Statement and annual audited financial statement for each fiscal year ending after December 31.

Whereas the Issuer hereby determines that it is in their best interest to designate Bendzinski & Co. Municipal Finance Advisors ("Bendzinski & Co.") to serve as their dissemination agent for the purpose of preparing an annual information statement and submitting same to the Municipal Securities Rulemaking Board ("MSRB") through Electronic Municipal Market Access ("EMMA"), in accordance with the Undertaking, for the Bonds, any other outstanding Undertaking(s) and all future Undertaking(s) of the Issuer for the next five (5) years.

Now therefore be it resolved that:

1. The Issuer hereby agrees to appoint Bendzinski & Co. Dissemination Agent for the purpose of preparing the annual information statement and the submission of same to the MSRB through EMMA, in accordance with the rule and in accordance within the time requirements set forth in the Undertaking for the Bonds.
2. The Issuer agrees to provide, prior to the sale of any future bond issues and prior to its adoption copies of debt issuance documents including the Continuing Disclosure Undertaking(s) for review by Bendzinski & Co., so that Bendzinski & Co. may confirm that such future Undertaking(s) adequately meet the requirements of the Rule.
3. The Issuer agrees to provide all documents and proceedings required by the Rule or Undertaking(s) to Bendzinski & Co. within a reasonable time and at no cost therefore so that Annual Information Statement can be prepared.

4. It is expressly understood by all parties hereto that this Agreement related only to the preparation and submission of the Annual Information Statement to the MSRB through EMMA, if required, in accordance with the Rule and the time requirements set forth in the Undertaking(s), together with the submission of the audited financial statements when such audited financial statements are made available to Bendzinski & Co. This agreement does not relate to the timely submission of reporting of significant events or the monitoring of such situations from time to time as may be necessary to comply with any notification requirements set forth in the Undertaking(s), which obligations shall remain and be the sole responsibility of the Issuer.
5. Bendzinski & Co. hereby agrees to commit its physical facilities and personnel to whatever extent necessary in order to fulfill its obligation under this Agreement in order to ensure that the Issuer is in compliance with the terms and conditions of the Undertaking(s) with respect to the Rule.
6. In addition to the services above, Bendzinski & Co. will, at no additional cost, provide municipal advisory advice such as:
 - A. Review of outstanding debt for refinancing opportunities;
 - B. Provide schedules for new debt issue that the Township may be considering; and
 - C. Advise on any prepayment of outstanding debt.
7. In consideration whereof, the Issuer hereby agrees to compensate Bendzinski & Co. the sum of \$1,000.00 annually for the first five (5) years, commencing with the fiscal year ending after December 31, 2019. Commencing with the Issuer's fiscal year ending after December 31, 2023, the parties agree to renegotiate an annual fee for such service that is mutually agreeable to both parties.
8. Bendzinski & Co. will file the required information for fiscal year ending 12/31/2018 at no additional fee.
9. For significant events requiring notice to the MSRB through EMMA in the Undertaking(s), the Issuer may retain the services of Bendzinski & Co. in accordance with the terms of this Agreement, and agrees to compensate Bendzinski & Co. for the services of its professional staff at the rate of \$175.00 per hour. The retention of Bendzinski & Co. under this section shall not relieve the Issuer of the timely submission of reporting of significant events as defined in Section 4 of this Agreement.
10. In addition to the fees set forth above, the Issuer agrees to reimburse Bendzinski & Co. for all travel and out-of-pocket expenses, duplicating

costs, long-distance telephone expense and postage incurred at the request of and on behalf of the Issuer upon submittal of such changes.

11. This Agreement may be terminated by either party by thirty (30) days written notice directed to:

Robert J. Bendzinski, President
Bendzinski & Co. Municipal Finance Advisors
615 Griswold, Suite 1225
Detroit, MI 48226-3997

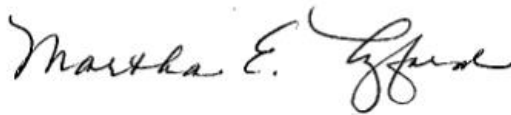
IN WITNESS THEREOF, the Issuer has caused this Agreement to be executed by its _____ on this _____st/th day of _____, 2018.

Charter Township of White Lake
County of Oakland
State of Michigan

Witness

By _____
Its

Bendzinski & Co.
Municipal Finance Advisors



Witness



Robert J. Bendzinski, President
Registered Municipal Advisor