

**CITY OF HARTFORD
COUNTY OF VAN BUREN
STATE OF MICHIGAN
RESOLUTION 2025– 058**



**AUTHORIZE ISSUANCE OF MICHIGAN TRANSPORTATION FUND BONDS, SERIES 2025
(GENERAL OBLIGATION LIMITED TAX)**

At a Regular meeting of the City of Hartford Commission, located at 19 West Main Street and called to order by Mayor Richard A. Hall on July 28, 2025

The following resolution was offered:

Moved by Commissioner _____ and supported by Commissioner _____.

WHEREAS, the City Commission of the City of Hartford (the “City”) hereby determines that it is necessary and in the public interest to undertake certain street improvement projects in the City, which projects are tentatively described as follows subject to such revisions as are approved by the City Commission:

Street Name	System	Termini	Proposed Construction
Marion Avenue	Major Collector	W. Main Street to Prospect Street	Reconstruction
Washinton Street	Local	N. Haver Street to N. Edwin Street	Reconstruction
Hart Street	Local	N. Center Street to N. Edwin Street	Reconstruction
Bernard Street	Local	Mary Street to S. Center Street	Reconstruction
Michigan Street	Local	Railroad Street to N. Maple Street	Reconstruction

together with such other improvements for the preservation, construction, acquisition, and extension the major or local street system of the City, work incidental to such systems and such other improvements as is authorized pursuant to Section 13 of Act 51, Public Acts of Michigan, 1951, as amended (the “Improvements”); and

WHEREAS, the cost of the Improvements to the street system, including the payment of legal, engineering, financial, and other costs of issuance is estimated not to exceed \$1,413,000; and

WHEREAS, to finance the cost of making the Improvements, the City Commission deems it necessary to borrow the sum of not to exceed \$1,413,000 and issue its bonds therefor as authorized by the provisions of Act 175, Public Acts of Michigan, 1952, as amended (“Act 175”); and

WHEREAS, the street Improvement Projects are in accordance with the purposes enumerated in Section 13 of Act 51, Public Acts of Michigan, 1951, as amended (“Act 51”); and

WHEREAS, revenues received by the City from the Michigan Transportation Fund pursuant to Act 51 during the fiscal year next preceding this contemplated borrowing are more than sufficient to comply with all requirements specified in Section 4 of Act 175 and by the issuance of these bonds, the City does not

pledge for annual debt service an amount, together with any other borrowing for which Michigan Transportation Fund monies are pledged, in excess of 50% of the revenues received during the fiscal year next preceding.

NOW THEREFORE, BE IT RESOLVED as follows:

1. NECESSITY. It is necessary for the public health, safety, and welfare of the City to make the Improvements and issue bonds of the City, pursuant to Act 175, to finance the costs of acquiring the Improvements.

2. ESTIMATED COST - PERIOD OF USEFULNESS. The estimate of the total cost of the Improvements to be financed, including the payment of engineering fees, legal, and financial expenses, and other expenses incident to the financing of the Improvements, which is estimated to be approximately \$1,413,000, is hereby approved and confirmed, and the estimated period of usefulness of the Improvements is determined to be in excess of fifteen (15) years.

3. ISSUANCE OF BONDS. To defray a portion of the cost of acquiring the Improvements, including legal, engineering, financial and other expenses, the City shall issue its bonds known as “Michigan Transportation Fund Bonds, Series 2025 (General Obligation Limited Tax)” (the “Bonds”) in the aggregate principal sum of not to exceed \$1,413,000 as finally determined by the Authorized Officer (defined below) in an order signed by the Authorized Officer (the “Sale Order”) at the time of sale. The balance of the cost of acquiring the Improvements, if any, shall be paid by grants or funds appropriated by the City.

4. BOND TERMS. The Bonds shall be issued in fully registered form as to both principal and interest in denominations of \$1,000 each, or any multiple of \$1,000 thereof, or such other denominations determined by the Authorized Officer in the Sale Order (“Authorized Denominations”). The Bonds shall be numbered consecutively in the order of their registration, shall be dated the date of delivery or such other date approved by the Authorized Officer in the Sale Order, and shall be payable serially or as term bonds with mandatory sinking fund redemptions on such dates, in such years, and in such amounts as determined by the Authorized Officer at the time of sale in the Sale Order. The Bonds shall bear interest as determined by the Authorized Officer, payable semiannually on such dates as are determined by the Authorized Officer at the time of sale. The Authorized Officer may determine or alter the bond terms within the parameters of this resolution as hereafter provided.

5. PAYMENT OF PRINCIPAL AND INTEREST. Both principal of and interest on the Bonds shall be payable in lawful money of the United States of America to the person appearing on the Bond registration books as the registered owner thereof. Payment of interest on the Bonds shall be paid to the registered owner at the address as it appears on the registration books as of the determination date. Initially, the determination date

shall be the date as of the fifteenth (15th) day of the month prior to the payment date for each interest payment; however, the determination date may be changed by the City to conform to market practice.

6. APPROPRIATION OF TRANSPORTATION FUNDS. For the purpose of providing monies to pay the principal of and interest on the Bonds, and in accordance with the provisions of Act 175, the City hereby makes an irrevocable appropriation of an amount sufficient to pay the principal of and interest on the Bonds from the monies to be derived from State-collected taxes returned to the City for highway purposes, pursuant to law. The Treasurer of the City is directed, during each year that any of the principal or interest on the Bonds herein authorized remains outstanding and unpaid to set aside in a fund, to be designated MICHIGAN TRANSPORTATION FUND BONDS, SERIES 2025, BOND PAYMENT FUND (the “Bond Payment Fund”), sufficient monies from revenues received during each such year from the Michigan Transportation Fund, pursuant to law, to pay the principal of and interest on the Bonds next maturing.

7. LIMITED TAX PLEDGE. Pursuant to the authorization of Act 175 and as additional security for the prompt payment of the principal of and interest on the Bonds, the City irrevocably pledges the limited tax, full faith, credit and resources of the City, as limited herein. Each year, the City shall be obligated, as a first budget obligation, to advance money from its general funds to pay the principal of and interest on the Bonds as they become due. In the event there are insufficient moneys for the payment of principal of and interest on the Bonds, the City shall levy a tax on all taxable property in the City for the prompt payment of principal and interest on the Bonds, which tax shall be limited as to rate and amount by applicable constitutional, statutory, and charter limitations on the taxing power of the City.

8. PRIOR REDEMPTION.

(a) Mandatory Redemption. Principal designated as a term bond maturity shall be subject to mandatory redemption, in whole or in part, by lot, at par plus accrued interest, on the redemption dates and in the amounts determined by the Authorized Officer.

(b) Optional Redemption. The Bonds shall be subject to optional redemption prior to maturity as determined by the Authorized Officer at the time of sale.

(c) Notice of Redemption. Notice of redemption of Bonds shall be given by mail to the Registered Owners of the Bonds to be redeemed not less than thirty (30) days prior to the date fixed for redemption, addressed to the Registered Owner at the registered address shown on the registration books of the City maintained by the Paying Agent (defined below). Bonds so called for redemption shall not bear interest after the date fixed for redemption, provided funds are on hand with the Paying Agent to redeem the same. So long as the book-entry-only system of registration is in effect, the Paying Agent will give notice to

Cede & Co., as nominee of the Depository Trust Company, New York, New York (“DTC”), and only Cede & Co. will be deemed to be a holder of the Bonds.

9. PAYING AGENT AND REGISTRATION.

(a) Appointment of Paying Agent. From time to time the Authorized Officer shall designate and appoint a paying agent, transfer agent and bond registrar (the “Paying Agent”) and is authorized to remove the Paying Agent and appoint a successor Paying Agent. The initial Paying Agent shall be appointed by the Authorized Officer. In the event of a change in the Paying Agent, notice shall be given in writing, by certified mail, to each Registered Owner not less than sixty (60) days prior to the next interest payment date. The Paying Agent shall keep the official books for the recordation of the Registered Owners of the Bonds.

(b) Book-Entry-Only. At the option of the Purchaser of the Bond, the Bonds may be issued initially in book-entry-only form as one fully registered bond per maturity and will be registered in the name of Cede & Co., as bondholder and nominee for DTC. If this option is selected, DTC will act as securities depository for the Bonds, purchase of the Bonds will be made in book-entry-only form, in Authorized Denominations or any integral multiple thereof, and purchasers will not receive certificates representing their interest in Bonds purchased. Payment of principal and interest will be made by the Paying Agent to DTC. While the Bonds are held in book-entry-only form, then the Bonds shall be transferred in accordance with the procedures established by DTC. So long as the Bonds are registered to DTC or another bond depository, the Paying Agent or bond registrar shall have no responsibility with respect to such transfers. The Authorized Officer shall have the authority from time to time to appoint a successor depository trustee to serve in the place of DTC. While the Bonds are issued in book-entry-only form the Paying Agent shall serve as paying agent only.

(c) Registration and Transfer Outside of Book-Entry-Only. In the event the book-entry-only system is not selected or is discontinued, the following provisions would apply to the Bonds. Bonds may be transferred only by submitting the same to the Paying Agent, together with a satisfactory instrument of transfer signed by the Registered Owner or his legal representative duly authorized in writing, after which a new Bond or Bonds shall be issued by the Paying Agent to the transferee (new registered owner) in the amount of the aggregate principal amount of the Bonds transferred. No transfer of Bonds shall be valid unless and until recorded on the bond registration books in accordance with the foregoing. The person in whose name any bond is registered may for all purposes, notwithstanding any notice to the contrary, be deemed and treated by the City and the Paying Agent as the absolute owner thereof, and any payment of principal and interest on any Bond to the Registered Owner thereof shall constitute a valid discharge of the City’s liability upon such Bond to the extent of such payment. No Bond shall be transferred less than fifteen (15) days prior to an

interest payment date nor after the Bond has been called for redemption. So long as the Bonds are registered to DTC or another bond depository, the Paying Agent, acting as bond registrar, shall have no responsibility with respect to such transfers.

10. BOND FORM. The Bonds shall be substantially in the form attached hereto as Exhibit A, and incorporated herein, with such changes as are recommended by the City's Bond Counsel and approved by the officers of the City signing the Bonds whose signature thereon shall be conclusive evidence of such approval.

11. EXECUTION OF BONDS. The Mayor or the Mayor Pro Tem and the Clerk or the Deputy Clerk of the City are hereby authorized and directed to sign the Bonds, either manually or by facsimile signature, on behalf of the City. Upon execution, the Bonds shall be delivered to the purchaser thereof upon receipt of the purchase price in accordance with the accepted bid therefor, plus accrued interest, if any, to the date of delivery.

12. BONDS MUTILATED, LOST OR DESTROYED. If any Bond shall become mutilated, the City, at the expense of the holder of the Bond, shall execute, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution for the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this Resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft may be submitted to the Paying Agent and, if this evidence is satisfactory to both the City and the Paying Agent and indemnity satisfactory to the Paying Agent shall be given, the City, at the expense of the owner, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like tenor, which shall bear the statement required by Act 354, Public Acts of Michigan, 1972, as amended, or any applicable law hereafter enacted, in lieu of and in substitution for the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

13. BOND PAYMENT FUND. For payment of principal of and interest on the Bonds, there shall be established and maintained a debt service fund for the Bonds (the "Bond Payment Fund"). The accrued interest, if any, and capitalized interest, if any, received at the time of delivery of the Bonds and such amount of any premium determined by the Authorized officer shall be placed into the Bond Payment Fund. The City shall budget annually a sufficient amount to pay the annual principal of and interest on the Bonds and deposit such amount in the Bond Payment Fund as needed to make payments of principal and interest as they become due. Moneys in the Bond Payment Fund shall be expended solely for payment of principal and interest on the Bonds that first come due. Any monies remaining in the Bond Payment Fund after the annual payments of principal of and interest on the Bonds shall be transferred to the appropriate fund and shall no longer be pledged hereunder.

14. CONSTRUCTION FUND. Prior to delivery and sale of the Bonds, there shall be established a construction fund (the "Construction Fund"). After deducting the sums that are required to be deposited in the Bond Payment Fund, the balance of the proceeds of the Bonds shall be deposited into the Construction Fund.

The moneys on deposit in the Construction Fund from time to time shall be used solely for the purpose for which the Bonds were issued. Any unexpended balance shall be used for such purposes as allowed by law. Any monies remaining in the Construction Fund after payment of all such costs shall be transferred to the Bond Payment Fund. After completion of the Improvements and disposition of any remaining Bond proceeds, pursuant to the provisions of this Section, the Construction Fund shall be closed.

15. INVESTMENT OF FUNDS. Moneys in the funds and accounts established herein may be invested by the City as allowed by law, subject to the limitations imposed by arbitrage regulations and Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder (collectively, the "Code").

16. DEPOSITORY AND FUNDS ON HAND. Monies in the several funds and accounts maintained pursuant to this Resolution may be kept in one or more accounts at financial institutions designated by resolution of the City, and if kept in one account, the monies shall be allocated on the books and records of the City in the manner and at the times provided in this Resolution.

17. ADDITIONAL BONDS. In accordance with the provisions of Act 175, the City reserves the right to issue additional bonds, which shall be of equal standing and priority with the Bonds.

18. SALE OF BONDS. The Authorized Officer is hereby authorized to negotiate the sale of the Bonds to a purchaser selected by the Authorized Officer or to circulate or to cause to be circulated a request for proposals to purchase the Bonds and to negotiate the sale of the Bonds to such purchaser as the Authorized Officer shall determine (the "Purchaser"). The City determines that a negotiated sale is the most efficient and expeditious process to sell the Bonds, and will result in the lowest interest cost to the City.

Notwithstanding the foregoing, if the Authorized Officer determines that a negotiated sale is not in the best interest of the City, the Authorized Officer is authorized to sell the Bonds at a public sale. In that event, the Authorized Officer shall set a date and time for the sale of the bonds, which shall be at least seven (7) days after the publication of an official notice of sale. The official notice of sale shall be in such form determined and approved by the Authorized Officer and shall be published in *The Bond Buyer*.

19. AUTHORIZED OFFICER. Notwithstanding any other provision of this Resolution, the Mayor, City Manager, Clerk and Treasurer of the City, or any of them acting alone or any number of them acting together (the "Authorized Officer"), are authorized within the limitations set forth below to determine the title of the Bonds, the interest rate or rates, maximum interest rate, amount of discount or premium, amount of maturities, principal amount, amount of good faith deposit, if any, denominations, dates of issuance, dates of maturities, interest payment dates, optional and mandatory redemption rights, and term bond options. The authority granted to the Authorized Officer by this Section, is subject to the following limitations:

- (a) The par amount of the Bonds shall not exceed \$1,413,000.
- (b) The Bonds shall not be sold at an interest rate that exceeds eight percent (8%) per annum.
- (c) The final maturity date of the Bonds shall not be later than May 1, 2041.
- (d) The Bonds shall not be sold at a price of less than 98.00% of the par value of the Bonds.
- (e) In addition, the Authorized Officer is authorized to agree to such fees as may be included in the proposal of the Purchaser.

The Authorized Officer is hereby authorized for and on behalf of the City, without further City Commission approval, to: (a) approve the circulation of a preliminary and a final Official Statement describing the Bonds, if necessary; (b) negotiate the sale of the Bonds and enter into a bond purchase agreement or otherwise award the bid for the sale of the Bonds; (c) purchase municipal bond insurance, if considered necessary, as additional security for the bondholders; (d) apply to rating agencies for a rating on the Bonds; (e) enter into a continuing disclosure certificate, if considered necessary, (f) engage a placement agent, (g) make any elections of designations under the Code, and (h) do all other acts and take all other necessary procedures required to effectuate the sale, issuance and delivery of the Bonds.

Approval by the City of the matters delegated in this section or any other sections may be evidenced by execution or approval of a Sale Order or such documents by the Authorized Officer. The Authorized Officer, together with the Clerk, or any one or more of them, are authorized to execute any documents or certificates necessary to complete the transaction, including, but not limited to, any applications, including applications to the Michigan Department of Treasury (including an application for State Treasurer's Approval to Issue Long-Term Securities, applications for any waivers, and the submission of any supporting or related documents), any certificates, receipts, orders, agreements, instruments, security reports, a blanket letter of representations, and any certificates relating to federal or state securities laws, rules or regulations and to pay any fees required by the State of Michigan.

20. DEFEASANCE. In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay at maturity or irrevocable call for earlier optional or mandatory redemption, the principal of, premium, if any, and interest on the Bonds, shall be deposited in trust, this Resolution shall be defeased and the owners of the Bonds shall have no further rights under this Resolution except to receive payment of the principal of, premium, if any, and interest on the bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Bonds as provided herein.

21. TAX COVENANT. The City covenants to comply with all requirements of the Code necessary to assure that the interest on the bonds will be and will remain excludable from gross income for federal income tax purposes. The Authorized Officer and other appropriate officials of the City are authorized to do all things necessary (including the making of such covenants of the City as shall be appropriate) to assure that the interest on the Bonds will be and will remain excludable from gross income for federal income tax purposes. Notwithstanding the above, the Authorized Manager may determine to sell the Bonds as Bonds the interest on which will be included in gross income for federal income tax purposes, in which case this covenant shall not apply.

22. BOND COUNSEL. The firm of Dickinson Wright PLLC is hereby employed as bond counsel to the City for the issuance of the Bonds and the Authorized Officer is authorized to sign an engagement letter with bond counsel for such a fee as is provided in the financial report of the Bonds. The City acknowledges that Dickinson Wright PLLC represents a number of financial institutions, including financial institutions that may potentially purchase the Bonds, and consents to Dickinson Wright PLLC's representation of the City as bond counsel and, and waives any conflict of interest arising from such representation of a financial institution or underwriter that may purchase the Bonds in other matters not involving the City.

23. REGISTERED MUNICIPAL ADVISOR. The firm of Bendzinski & Co., Municipal Financial Advisors, is hereby employed as registered municipal advisor to the City for the issuance of the Bonds.

24. PUBLICATION. This Resolution shall be published once in full in a daily or weekly newspaper of general circulation in the City.

25. RESOLUTION SUBJECT TO MICHIGAN LAW. The provisions of this Resolution are subject to the laws of the State of Michigan.

26. SECTION HEADINGS. The section headings in this Resolution are furnished for convenience of reference only and shall not be considered to be a part of this Resolution.

27. SEVERABILITY. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Resolution.

28. CONFLICT. Except as provided above, all resolutions or parts thereof, insofar as the same may be in conflict herewith, are hereby repealed; provided, that the foregoing shall not operate to repeal any provision thereof, the repeal of which would impair the obligation on the Bonds.

29. EFFECTIVE DATE OF RESOLUTION. This Resolution is determined by the City Commission to be immediately necessary for the preservation of the peace, health and safety of the City and shall be in full force and effect from and after its passage.

YEAS: Commissioners'

NAYS:

ABSENT:

RESOLUTION DECLARED ADOPTED

DATE: July 28, 2025

RoxAnn Rodney-Isbrecht, City Clerk

I, RoxAnn Rodney-Isbrecht, the duly qualified and acting Clerk of the City of Hartford, Van Buren County, Michigan (the “City”) do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Commission at a meeting held on July 28, 2025, the original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with Act 267, Public Acts of Michigan, 1976, as amended.

Date: July 28, 2025

RoxAnn Rodney-Isbrecht, City Clerk
City of Hartford
19 West Main Street,
Hartford MI 49057

EXHIBIT A

No. ____

**UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF VAN BUREN
CITY OF HARTFORD
MICHIGAN TRANSPORTATION FUND BONDS, SERIES 2025
(GENERAL OBLIGATION LIMITED TAX)**

Interest Rate	Date of Maturity	Date of Original Issue	CUSIP No.
\$			

Registered Owner:

Principal Amount: \$

The City of Hartford, Van Buren County, Michigan (the “City”), acknowledges itself indebted and, for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Date of Maturity specified above, unless prepaid prior thereto as hereinafter provided, with interest thereon from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, payable on the first day of May and June of each year, beginning on May 1, 2026, until the Principal Amount hereof and interest thereon is paid, except as the provisions hereinafter set forth with respect to redemption of this Bond prior to maturity may become applicable hereto.

This Bond is one of a total authorized issue of bonds of even date and like tenor except as to date of maturity, amount and rate of interest, numbered in order of registration, aggregating the principal sum of \$_____ issued in accordance with the provisions of Act 175, Public Acts of Michigan, 1952, as amended (“Act 175”) and a resolution adopted by the City Commission on July 28, 2025, for the purpose of paying a portion of the cost of certain capital street improvement projects in the City (the “Improvements”).

This Bond and the interest thereon are payable primarily from the proceeds of the State-collected taxes returned to the City for road purposes pursuant to law, and the resolution authorizing the issuance and sale of this Bond contains an irrevocable appropriation of the amount necessary to pay the principal of and interest on this Bonds, and the series of bonds of which this is one, from monies derived from such State-collected taxes so returned to the City for street purposes that have not been heretofore specifically allocated and pledged for the payment of indebtedness. As additional security, the City has pledged its limited tax, full faith and credit for the payment of the principal and interest on the Bonds, which tax shall be limited as to rate and amount by applicable constitutional, statutory, and charter limitations on the taxing power of the City. The City reserves the right to issue additional bonds in accordance with the provisions of Act 175 that shall be of equal standing and priority with the Bonds.

This Bond is not a general obligation or evidence of indebtedness of the State of Michigan.

Principal of this Bond is payable at the principal office of [PAYING AGENT], or such other Paying Agent as the City may hereafter designate (the "Paying Agent") by notice mailed to the Registered Owner not less than sixty (60) days prior to the next interest payment date. Interest on this Bond is payable to the Registered Owner of record as of the fifteenth (15th) day of the month preceding the payment date as shown on the registration books of the City maintained by the Paying Agent. Payments of principal and interest shall be made to the Registered Owner, by check, draft, electronic transfer, or such other manner of payment acceptable to the Registered Owner.

Bonds or portions of Bonds maturing on _____ (the "Term Bonds") are subject to mandatory redemption prior to maturity in part, by lot, on each _____ 1, commencing _____ 1, _____, and will be redeemed at the par value thereof plus accrued interest to the redemption date on _____ 1 of each of the following years in the amounts as follows:

Redemption Date

Principal Amount

Term Bonds maturing on _____, _____ purchased by the City and delivered to the Paying Agent for cancellation or that are redeemed in a manner other than by mandatory redemption, shall reduce the principal amount of the Term Bonds subject to mandatory redemption by the amount of the Bonds so redeemed, in the order determined by the City.

Bonds maturing on or before _____, _____, shall not be subject to redemption prior to maturity. Bonds maturing on or after _____, _____, are subject to redemption prior to maturity as a whole or in part, at the option of the City, in such order as the City shall determine, on any dates, on or after _____, _____. Bonds called for redemption shall be redeemed at the par value thereof and accrued interest to the date of redemption, without a premium.

Notice of the call of any Bonds for redemption shall be given by first class mail not less than thirty (30) days prior to the date fixed for redemption, to the Registered Owner at the registered address. Bonds called for redemption shall not bear interest after the date fixed for redemption, provided funds are on hand with the Paying Agent to redeem such Bonds. Bonds shall be called for redemption in multiples of \$1,000, and Bonds of denominations of more than \$1,000 shall be treated as representing the number of bonds obtained by dividing the denomination of the Bond by \$1,000, and such Bonds may be redeemed in part. The notice of redemption of Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed, a new Bond or Bonds in aggregate principal amount equal to the unredeemed portion of the Bond surrendered

shall be issued to the Registered Owner thereof. So long as the book-entry-only system remains in effect, the Paying Agent will give notice to Cede & Co., as nominee of The Depository Trust Company, a New York corporation, only, and only Cede & Co. will be deemed to be a holder of the Bonds.

This Bond shall be registered in the name of the Registered Owner on the registration books kept by the Paying Agent and such registration noted hereon, and thereafter no transfer shall be valid unless made upon the registration books and likewise noted hereon. This Bond is exchangeable at the request of the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the office of the Paying Agent, but only in the manner, subject to the limitations and at his sole expense, for other bonds of an equal aggregate amount, upon surrender of this Bond to the Paying Agent. Upon such transfer, a new registered bond or bonds of the same series and the same maturity of authorized denomination will be issued to the transferee in exchange therefor.

It is hereby certified and recited that all acts, conditions and things required by law, precedent to and in the issuance of this Bond, exist and have been done and performed in regular and due time and form as required by law and that the total indebtedness of the City including this Bond, does not exceed any applicable constitutional, statutory or charter limitation.

[Signature page follows.]

IN WITNESS WHEREOF, the City of Hartford, Van Buren County, Michigan, by its City Commission, has caused this Bond to be signed, by the manual or facsimile signatures of its Mayor and the Clerk, all as of the _____ day of _____, 2025.

Richard A. Hall, Mayor

RoxAnn Rodney-Isbrecht, Clerk

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____

(please print or type social security number or taxpayer identification number and name and address of transferee)

the within bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____, 20__

Notice: The signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of his/her authority to act must accompany the bond.

In the presence of: _____

Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guaranty program.

Signature Guaranteed: _____

Signature Guaranteed: _____