

Founded in 1852
by Sidney Davy Miller

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May 14, 2025

Michael Roman
Township Treasurer
White Lake Township
7525 Highland Road
White Lake, Michigan 48383

Re: Township of White Lake, 2025 Special Assessment Bonds (Limited Tax General Obligation)

Dear Mike:

It was a pleasure speaking with you about the proposed special assessment district for the Round Lake sewer project. We appreciate the opportunity to serve the Township of White Lake (the "Township") as bond counsel in connection with the proposed issuance of bonds (the "Bonds") to finance sewer improvements. You may be assured of our prompt and complete attention to this financing. It is our practice when beginning work on a new matter to send an engagement letter like this which sets forth the scope of our services as bond counsel and the nature of our compensation.

Bond Counsel's Role

Bond counsel is engaged as a recognized expert whose primary responsibility is to render an objective legal opinion with respect to the authorization and issuance of the Bonds. Our approving legal opinion with respect to the Bonds will be executed and delivered by us in written form on the date the Bonds are exchanged for their purchase price and will be based upon facts and law existing as of its date. In rendering the opinion, we will rely upon the certified proceedings and other certifications of public officials and by other persons furnished to us without undertaking independent verification of the information contained in the proceedings and certifications.

In performing our services as bond counsel, our client is the Township and we will represent its interests. However, our representation of the Township does not alter our responsibility to render an objective opinion as bond counsel. Upon delivery of the opinion our responsibilities as bond counsel will be concluded with respect to the Bonds.

Scope of Bond Counsel Services – What We Will Do

As bond counsel, we would provide the following services customarily performed by bond counsel respecting the authorization, sale, issuance and delivery of bonds:

1. Consult with Township officials and others to explain the legal nature of a proposed borrowing, the Township's power to borrow and the limitations on that power and consult with Township officials in the design of the bonding program and timing schedules.

2. Prepare all of the necessary resolutions, notices, agreements, special assessment proceedings and other documents necessary to authorize, issue and deliver the bonds. We also would assist the Township in preparing applications to the Michigan Department of Treasury, if necessary, for approval to issue the bonds.

3. Examine the tax issues related to the bonds (done by an attorney specializing in the requirements of the Internal Revenue Code as they apply to municipal tax-exempt bonds) to assure that all requirements of the Internal Revenue Code are complied with and that any adverse tax consequences are minimized.

4. Prepare the bond form for printing definitive bonds for delivery to the purchaser. We will also participate in the sale and delivery of the bonds to the purchaser in order to handle legal matters that may arise at those times.

5. Give the approving opinion as to validity and enforceability of the bonds and their authorizing documents and as to the excludability of the interest on the bonds from federal and state income taxation.

Our professional responsibilities as attorneys in this matter will be limited to interpretations of law and other legal issues and the drafting of legal documents. We are not registered municipal advisors under the federal Dodd-Frank Act and therefore we will not assume the responsibilities of a municipal finance advisor or the professional responsibilities of any other advisor with respect to non-legal matters. We understand that the Township will engage Baker Tilly as its municipal financial advisor for the Bonds.

Additional Services

We believe that the above services encompass the normal scope of bond counsel activities. Because we are not the Township's general counsel, our engagement in this matter is not an undertaking at this time to represent the Township or its interests in any other matters for which we are not separately engaged.

Our services as bond counsel do not include activities outside of that norm, such as review of construction contracts, condemnation, title issues or recording deeds involved in land acquisition, representation of the Township in litigation or administrative proceedings that might

arise in connection with the Bonds. In the event that serious matters or matters outside the norm arise in these areas, we would provide you at that time with a fee quote for such additional services.

Our engagement does not include any obligation to monitor compliance with the federal tax requirements found in the Internal Revenue Code of 1986 (the "Code") and applicable to the Bonds, including the rebate requirements of Code Section 148(f), if applicable, as described in an exhibit attached to the Nonarbitrage and Tax Compliance Certificate that the Township will execute in connection with the issuance of the Bonds, or in connection with any audit or examination of the Bonds by the Internal Revenue Service. However, we would be available to assist with rebate calculations or any audit or examination as a separate engagement.

We are not being retained and our acceptance of this engagement is not an undertaking to provide the Township or any other person or entity with any advice or guidance relating to the Corporate Transparency Act (CTA) or their obligations thereunder, to prepare, review, submit, or update and document under the CTA, or to prepare or file any entity formation or registration documents on behalf of the Township or any other person or entity.

Conflict of Interest Policy

Our firm is one of the largest in Michigan. In addition to having the largest public finance practice in the State, our attorneys represent a great many clients and our practice is in many different legal areas. At one time or another, our firm has represented nearly every large and many smaller commercial and investment banks and other bond purchasers that do business in Michigan.

We are not representing and do not intend to represent any other party in this financing. We do not believe that our representation in unrelated matters of the various other parties both in and out of the municipal area will affect our ability to serve the Township as bond counsel.

Because we are a large firm with many clients we are asked occasionally to represent a client in a matter adverse to the Township. We, of course, would decline to represent any client in a matter involving the Township that would conflict with our services to the Township as bond counsel for the above issue. Moreover, before we would represent a client adverse to the Township in any area not involving the bond issue, we would advise the Township before undertaking such representation.

Since the Bonds have not yet been offered for sale, the actual purchaser of the Bonds (the "Purchaser") cannot be identified at this time. We wish to point out that it is possible that the eventual Purchaser will be an investment bank or other financial institution that has been or is a client of this firm with respect to matters unrelated to the Bonds. We do not believe our representation of the Township will be either: (i) materially limited by the Purchaser being our client on unrelated matters, or (ii) directly adverse to the Purchaser under these circumstances since (a) the terms of the Bonds, the Notice of Sale or Request for Proposals, the Bond resolution and our opinion will have been established prior to the acceptance of the bid for the Bonds from the Purchaser, (b) the terms of said documents will not be modified in any material manner following

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

Michael Roman

-4-

May 14, 2025

the sale of the Bonds, and (c) all that remains to be completed subsequent to the Bond sale is the delivery of the Bonds to the Purchaser in accordance with the terms of the Notice of Sale or Request for Proposals.

Fees

It is our understanding that the Township is considering the issuance of a single series of Bonds to generate the approximate amount of \$1,400,000 of Bond proceeds to finance the project. Based on the terms, structure, size and schedule of financing, the time we anticipate devoting to the financing, and the responsibilities that we assume, our legal fee as bond counsel would be \$15,900, including all out-of-pocket expenses, including travel costs, document production, deliveries, long distance telephone charges, filing fees, and other necessary office disbursements. As you are aware, our customary practice is to submit our invoice for payment at the time of the delivery of the Bonds to be paid from the proceeds of the Bonds.

We welcome this opportunity to be of service to the Township and look forward to working with you. If you have any questions regarding this letter, please give me a call.

Very truly yours,

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

By: 
Patrick F. McGow