CASCADE CHARTER TOWNSHIP
KENT COUNTY, MICHIGAN

RESOLUTION NO. 030-2026

A RESOLUTION AUTHORIZING ISSUANCE OF
2026 CAPITAL IMPROVEMENT BONDS
(General Obligation Limited Tax)

At a meeting of the Board of Trustees of the Cascade Charter Township, Kent County, Michigan, held at the Wisner Center at the Cascade Library, on August 26, 2026 at 7:00 p.m.

PRESENT: Supervisor Lesperance, Clerk Slater, Treasurer Korstange, Trustees Shipley, Rissi and Noordhoek

ABSENT: Trustee Noordyke.

The following resolution was offered by Trustee Shipley and supported by Trustee Rissi:

WHEREAS, pursuant to Act No. 34 of the Michigan Public Acts of 2001, as amended ("***Act 34***"), the Cascade Charter Township, Kent County, State of Michigan ("***Township***"), has the authority to issue bonds to pay the costs of certain capital improvements; and

WHEREAS, the Township desires to design, purchase, acquire, construct, demolish, remodel, renovate, and/or equip:

a) certain properties at and near Tassel Park, Thornapple River Drive, and Cascade Road;
b) the Downtown Development Authority streetscape and trails;
c) the I-96 interchange;
d) several Township properties, including Township Hall, the Old Township Hall, Stone House, the Library, and the Fire Station; and
e) various public/private projects;

and to perform any and all work necessary and incidental to the above improvements, to purchase property for public purposes (collectively, the "Improvements"), and to pay the costs of issuing municipal securities; and

WHEREAS, the Improvements will enable the Township to provide more efficient and better quality services to Township residents; and

WHEREAS, to finance the cost of making the Improvements, the Township Board deems it necessary to borrow the sum of not to exceed $13,000,000 and issue its 2026 Capital Improvements Bonds (General Obligation Limited Tax) in one or more series pursuant to the provisions of Act 34.

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

1. <u>NECESSITY</u>. It is necessary for the public health, safety, and welfare of the Township to make the Improvements and issue bonds of the Township, pursuant to Act 34, to finance the Improvements.

2. <u>ESTIMATED COST - PERIOD OF USEFULNESS</u>. The total cost of the Improvements, including the payment of legal and financial expenses and other expenses incident to the financing of the Improvements, which financing is estimated not to exceed $13,000,000, is hereby approved and confirmed. The estimated useful life of the Improvements is not less than thirty (30) years.

3. <u>ISSUANCE OF BONDS</u>. To defray the cost of the Improvements, including legal, engineering, financial, and other expenses and capitalized interest, if any, the Township shall issue its bonds in one or more series known as Capital Improvement Bonds (General Obligation Limited Tax) ("***Bonds***") in the aggregate principal amount of not to exceed $13,000,000, as finally determined by the Authorized Officer (defined below) in an order signed by the Authorized

Officer. The balance of the cost of the Improvements, if any, shall be paid by grants or funds appropriated by the Township.

4. BOND TERMS. The Bonds shall be issued in fully registered form as to both principal and interest, in minimum denominations of $5,000 each, or any multiple of $5,000 above that amount, or such other denominations determined by the Authorized Officer at the time of sale ("***Authorized Denominations***"). The Bonds shall be numbered consecutively in the order of authentication, shall be dated the date of delivery or such other date approved by the Authorized Officer at the time of sale, and shall be payable serially or as term bonds as determined by the Authorized Officer at the time of sale. Principal of the Bonds shall be payable in semiannual or annual installments, and be first payable on such date, as determined by the Authorized Officer at the time of sale, provided that the final maturity shall be no later than seventeen (17) years after the date of issuance of the Bonds. The Bonds shall bear interest at a rate or rates not exceeding an average net interest rate of 6% per annum as determined by the Authorized Officer at the time of sale. Interest on the Bonds shall be payable semiannually on the first day of April and October of each year or such other dates as determined by the Authorized Officer at the time of sale, commencing on such date as determined by the Authorized Officer at the time of sale. The Authorized Officer may alter the bond terms within the parameters of this Resolution as hereafter provided.

5. CAPITALIZED INTEREST. The Authorized Officer shall have the authority to determine that up to two years of interest on the Bonds be capitalized.

6. 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 principal

on the Bonds shall be made at the designated office of the Paying Agent (defined below), upon surrender of the Bonds. 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 Township to conform to market practice.

7. PLEDGE OF LIMITED TAX, FULL FAITH AND CREDIT, GENERAL OBLIGATION. The Township hereby pledges its limited tax, full faith and credit, general obligation for the prompt payment of the principal of and interest on the Bonds as and when due. In the event there are insufficient moneys for the payment of principal of and interest on the Bonds, the Township shall levy a tax on all taxable property in the Township 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 Township.

8. PRIOR REDEMPTION.

a) Mandatory Redemption. Principal designated as a term bond maturity (if any) 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 at the time of sale. When term bonds are purchased by the Township and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term bonds affected shall be reduced by the principal amount of the Bonds so purchased and canceled or redeemed in the order determined by the Township.

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

c) Notice of Redemption. Subject to the final sentence of this paragraph (c), 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 Township maintained by the Paying Agent. 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 the same. Notwithstanding anything to the contrary above, no notice of mandatory redemption is required to be given at any time when (i) the outstanding Bonds consist of a single bond that expressly sets forth all of the mandatory redemption dates and the principal amounts subject to mandatory redemption on those dates and (ii) the registered owner of that bond is a bank or financial institution. 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, 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. The initial paying agent, transfer agent and bond registrar for the Bonds ("***Paying Agent***") shall be appointed by the Authorized Officer at the time of sale. From time to time, the Authorized Officer is authorized to remove the Paying Agent and appoint a successor Paying Agent and, also, in the event of the resignation of the Paying Agent, to designate and appoint a successor Paying Agent. 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) Registration. Registration of the Bonds shall be recorded in the registration books of the Township to be kept by the Paying Agent as bond registrar. Bonds may be transferred only by submitting the Bonds 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 authenticated and delivered by the Paying Agent to the transferee (new registered owner) in Authorized Denominations or any permitted multiple thereof, in the same aggregate principal amount and maturity as the Bond submitted for transfer. 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 Township 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 Township's liability upon such Bond to the extent of such payment. No Bond shall be transferred less than twenty (20) days prior to an interest payment date or after the Bond has been called for redemption.

10. BOND FORM. The Bonds shall be generally in the form attached hereto as **Exhibit A**, adjusted for serial bonds, if issued, and incorporated herein, with such changes as are recommended by the Township's Bond Counsel and approved by the officers of the Township signing the Bonds, whose signature thereon shall be conclusive evidence of such approval.

11. EXECUTION AND AUTHENTICATION OF BONDS. Any two of the Township Supervisor, the Township Clerk, or the Township Treasurer are hereby authorized and directed to sign the Bonds, either manually or by facsimile signature, on behalf of the Township. The Bonds shall be authenticated by the Paying Agent and shall not be effective until so authenticated. Upon

execution and authentication, the Bonds shall be delivered to the purchaser upon receipt of the purchase price.

12. BONDS MUTILATED, LOST OR DESTROYED. If any Bond shall become mutilated, the Township, 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 Township and the Paying Agent, and indemnity satisfactory to the Paying Agent shall be given, the Township, at the expense of the holder, 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 No. 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 ("***Bond Payment Fund***"). The accrued interest, if any, and capitalized interest, if any, received at the time of delivery of the Bonds shall be placed into the Bond Payment Fund. The Township 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, and the Township shall cause sufficient amounts in the Bond Payment Fund to be available to the Paying Agent at such times as needed to enable the Paying Agent to make

payments of principal of and interest on the Bonds 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 moneys (other than for capitalized interest, if any) remaining in the Bond Payment Fund after the annual payments of principal of and interest on the Bonds shall be transferred to the General 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 ("***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 moneys 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 Township as allowed by law subject to the limitations imposed by arbitrage regulations and Section 148 of the Internal Revenue Code of 1986, as amended ("***Code***").

16. DEPOSITORY AND FUNDS ON HAND. Moneys 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 Township, and if kept in one account, the moneys shall be allocated on the books and records of the Township in the manner and at the times provided in this Resolution.

17. ADDITIONAL BONDS. In accordance with the provisions of Act 34, the Township reserves the right to issue additional bonds of equal standing and priority with the Bonds.

18. CONTRACT WITH BONDHOLDERS. The provisions of this Resolution shall constitute a contract between the Township and the holder or holders of the Bonds from time to time and, after the issuance of any of the Bonds, no change, variation, or alteration of the provisions of this Resolution may be made that would lessen the security for the Bonds. The provisions of this Resolution shall be enforceable by appropriate proceedings taken by such holder or holders, either at law or in equity.

19. SALE OF BONDS. The Authorized Officer is authorized and directed: (a) to consult with the Township's municipal advisor and bond counsel regarding what method of sale of the Bonds is expected to be in the best interests of the Township and provide the most favorable economic benefit to the Township; and (b) with advice from such municipal advisor and bond counsel, to determine the method by which the Bonds shall be sold (e.g., private placement, competitive public sale or negotiated public offering).

20. AUTHORIZED OFFICER. Notwithstanding any other provision of this Resolution, the Township Clerk, the Township Supervisor, and the Township Treasurer, or any one of them acting alone ("***Authorized Officer***"), are authorized within the limitations of this Resolution to determine the title of the Bonds, the interest rate or rates (not to exceed the maximum average net interest rate per annum stated in this Resolution), amount of discount (not to exceed 3%) or premium, amount of maturities, principal amount (not to exceed the maximum principal amount stated in this Resolution), amount of good faith deposit, if any, denominations, dates of issuance, dates of maturities (with the final maturity no later than seventeen (17) years after the

date of issuance of the Bonds), interest payment dates, optional and mandatory redemption rights, and term bond options.

The Authorized Officer is hereby authorized for and on behalf of the Township, without further Township Board approval, to: (a) approve the circulation of a preliminary and a final Official Statement describing the Bonds; (b) negotiate, approve and accept the terms of the commitment letter or other offer to purchase the Bonds from, and complete the sale of the Bonds to, a financial institution selected by the Authorized Officer; or to award the bid for the sale of the Bonds if the Bonds are sold at a public sale; (c) negotiate, arrange for and purchase municipal bond insurance on the Bonds, if deemed to provide an economic benefit to the transaction, as additional security for the bondholders; (d) apply to rating agencies for a rating on the Bonds; (e) determine whether the Bonds will be issued initially in book-entry-only form as one fully registered bond per maturity and be registered in the name of Cede & Co., as bondholder and nominee for the Depository Trust Company, New York, New York ("***DTC***"), with DTC acting as securities depository for the Bonds; (f) hire such professionals as the Authorized Officer determines may be required for the sale of the Bonds including without limitation a placement agent or underwriter; and (g) do all other acts and take all other necessary procedures required to effectuate the sale, issuance and delivery of the Bonds.

Approval by the Township of the matters delegated in this section or any other sections may be evidenced by execution or approval of such documents by the Authorized Officer. The Authorized Officer together with the Township Treasurer, or any one or more of them, are authorized to execute any documents or certificates necessary to complete the transaction, including without limitation any applications, including applications to the Michigan Department of Treasury and any applications for waivers the Authorized Officer determines to be necessary, including the submission of any supporting or related documents, any certificates, receipts, orders, agreements, instruments, and any certificates relating to federal or state securities laws, rules or regulations.

21. QUALIFIED TAX-EXEMPT OBLIGATION. The Township reasonably anticipates that the amount of qualified tax-exempt obligations that will be issued by the Township and all subordinate entities during the calendar year 2026 shall not exceed $10,000,000. The Township hereby designates the Bonds, in their total principal amount, as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Code.

22. 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 and to transfer and exchange Bonds.

23. TAX COVENANT. The Township covenants to comply with all requirements of the Code necessary to ensure that the interest on the Bonds will be and will remain excludable from gross income for federal income tax purposes.

24. [RESERVED]

25. CONTINUING DISCLOSURE. If the Bonds are sold at a public sale, the Authorized Officer is authorized to execute an agreement on behalf of the Township to provide or

cause to be provided, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission: (a) on or prior to the last day of the seventh month after the end of the fiscal year of the Township, commencing with the first fiscal year ending after the issuance of the Bonds, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (or if audited financial statements are not available, unaudited financial statements), generally consistent with certain information that was contained or cross-referenced in the Official Statement relating to the Bonds, (b) timely notice of the occurrence of certain material events with respect to the Bonds, and (c) timely notice of a failure by the Township to provide the required annual financial information on or before the date specified in (a) above.

26. BOND COUNSEL. The firm of Foster, Swift, Collins & Smith, P.C. is hereby affirmed as bond counsel to the Township for the issuance of the Bonds.

27. MUNICIPAL ADVISOR. The firm of MFCI, LLC is hereby affirmed as municipal financial advisor to the Township for the issuance of the Bonds.

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

29. 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.

30. 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.

31. 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.

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

Upon roll call vote being as follows:

YEAS: Supervisor Lesperance, Clerk Slater, Treasurer Korstange, Trustees Shipley, Rissi and Noordhoek

NAYS: None

ABSENT: Trustee Noordyke.

The Supervisor declared Resolution 030-2026 adopted.

Susan B. Slater

Susan B. Slater, Township Clerk
Cascade Charter Township

STATE OF MICHIGAN)
) ss
COUNTY OF KENT)

I, Susan B. Slater, the duly qualified and acting Township Clerk of the Cascade Charter Township, Kent County, Michigan (the "Township") do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township Board at a meeting held on August 26, 2026, the original of which is on file in my office. Public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan, 1976, as amended.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 27th, day of August, 2026.

Susan B. Slater

Susan B. Slater, Township Clerk

Exhibit A

UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF KENT

CASCADE CHARTER TOWNSHIP

CAPITAL IMPROVEMENT BONDS
(GENERAL OBLIGATION LIMITED TAX)

Interest Rate	Maturity Date	Date of Original Issue	CUSIP

Registered Owner:

Principal Amount:

The Cascade Charter Township, County of Kent, State of Michigan ("***Issuer or Township***"), 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 Maturity Date 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, first payable on _____________, and semiannually thereafter on the first day of ______________ and ______________ of each year, 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 $______ ("***Bonds***"), issued in accordance with the provisions of Act No. 34, Public Acts of Michigan, 2001, as amended, and a Resolution adopted by the Board of Trustees of the Township on August 26, 2026 ("***Resolution***"), for the purpose of paying all or a portion of the costs to design, purchase, acquire, construct, demolish, remodel, renovate, and/or equip:

a) certain properties at and near Tassel Park, Thornapple River Drive, and Cascade Road;
b) the Downtown Development Authority streetscape and trails;
c) the I-96 interchange;
d) several Township properties, including Township Hall, the Old Township Hall, Stone House, the Library, and the Fire Station; and
e) various public/private projects;

and to perform any and all work necessary and incidental to the above improvements, to purchase property for public purposes (collectively, the "Improvements"), and to pay the costs of issuing municipal securities.

The limited tax, full faith and credit of the Issuer is pledged for the payment of this Bond, and the Issuer has pledged that it shall pay the principal of and interest on this Bond as it matures as a first budget obligation from its general fund and, after taking into account funds which the Issuer may have legally available for payment of principal of and interest on this Bond, shall levy annually ad valorem taxes on all taxable property in the Issuer's boundaries sufficient to pay the principal and interest on this Bond subject to constitutional, statutory and charter limitations on the taxing power of the Issuer.

Principal of this Bond is payable at the designated corporation trust office of ____________________, ________, Michigan, or such other Paying Agent as the Issuer may hereafter designate ("***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 Issuer maintained by the Paying Agent, by check or draft mailed to the Registered Owner at the registered address.

[Bonds maturing in the years ____ and ____ ("***Term Bonds***") are subject to mandatory redemption prior to maturity in part, by lot, 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:]

[*Insert term bond maturity and redemption dates and amounts, as applicable*]

[Term Bonds purchased by the Issuer and delivered to the Paying Agent for cancellation or which 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 Issuer.]

[Bonds maturing on or before ____ 1, ____, shall not be subject to redemption prior to maturity. Bonds maturing on or after ____ 1, ____, are subject to redemption prior to maturity as a whole or in part, at the option of the Issuer, in such order as the Issuer shall determine, on any dates, on or after ____ 1, ____. Bonds called for redemption shall be redeemed at the par value thereof plus 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 $5,000, and Bonds of denominations of more than $5,000 shall be treated as representing the number of bonds obtained by dividing the denomination of the Bond by $5,000, 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 the Registered Owner's attorney duly authorized in writing, at the office of the Paying Agent, but only in the manner, subject to the limitations and at the Registered Owner's 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.

The Issuer has designated the Bonds of this series as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

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 Issuer including this Bond, does not exceed any charter, constitutional, or statutory limitation.

IN WITNESS WHEREOF, the Cascade Charter Township, County of Kent, State of Michigan, by its Board of Trustees, has caused this Bond to be signed, by the manual or facsimile signatures of its Township Supervisor and Township Clerk, all as of _________, 2026.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE TO FOLLOW]

CASCADE CHARTER TOWNSHIP
Kent County, State of Michigan

Grace Lesperance

Grace Lesperance, Supervisor

Susan B Slater

Susan B. Slater, Clerk

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This Bond is one of the Cascade Charter Township ____________ Capital Improvement Bonds (General Obligation Limited Tax), and has been registered in the name of the Registered Owner designated on the face thereof in the bond register maintained for the Issuer.

____
As Paying Agent/Bond Registrar/Transfer Agent

By: ______________________________________
Authorized Signatory

Authentication Date: ______________

WRONGFUL USE OF CERTIFICATE

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("***DTC***"), to the Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

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: ____________________ Signed: _________________________________

In the presence of: ______________________________

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 authority to act must accompany the bond.

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

Signature Guaranteed: ____