

NOTICE OF ADOPTION AND PURPORT
OF THE ORDINANCE
AUTHORIZING THE REFUNDING

Property owners, ratepayers and other interested parties in or served or to be served by the sewage works of the City of Portage, Porter County, Indiana (the "City"), are hereby notified that on October 3, 2017, the City Council adopted an Ordinance determining to refund the City's Sewage Works Revenue Bonds of 2010 for economic savings for the benefit of the City and its ratepayers (the "Refunding"). The Ordinance further directs that the Refunding shall be implemented by the issuance of revenue bonds in an amount not to exceed \$17,900,000, which will be payable solely from the net revenues of the sewage works. The bonds are expected to be sold through negotiated placement at an interest rate not to exceed 2.75% per annum, and will mature semiannually on April 1 and October 1 over a period ending no later than October 1, 2031. Copies of the Ordinance are on file in the office of the Clerk-Treasurer and are available for inspection by any interested parties during regular business hours.

Dated this October 4, 2017.

/S/ CLERK-TREASURER, CITY OF PORTAGE
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10/13/17