

Founded in 1852  
by Sidney Davy Miller



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September 1, 2021

*Via email only*

Ms. Mandy Grewal  
Supervisor  
Charter Township of Pittsfield  
6201 West Michigan Avenue  
Ann Arbor MI 48108

RE: Proposed Issuance of Capital Improvements Bonds for Wastewater  
System Improvements through Clean Water State Revolving Fund  
Program ("CWSRF Program")

Dear Supervisor Grewal:

We look forward to the opportunity to again serve the Charter Township of Pittsfield (the "Township") as bond counsel in connection with the proposed issuance of capital improvement bonds (the "Bonds") to finance wastewater system improvements for the Township; which Bonds are anticipated to be sold to the Michigan Finance Authority ("MFA") pursuant to the CWSRF Program. 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 to be issued by the Township and purchased by the MFA through the CWSRF program. 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 delivered to MFA, 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. 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. Meet or 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 and the Township's financial advisor, in the design of the bonding program and timing schedules.

2. Prepare all of the necessary resolutions, ordinances, notices, agreements, 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. The Township has engaged Baker Tilly Municipal Advisors as its 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.

Ms. Mandy Grewal

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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 Non-arbitrage 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.

***Conflict of Interest Policy***

Our firm represents the MFA frequently and may be asked to represent MFA in connection with the CWSRF program at the time the Township sells the Bonds to MFA. We do not believe our firm's representation of MFA, should it occur, would interfere in any way with our representation of the Township as bond counsel in connection with the Bonds. However, we wish to make you aware of the possibility of such representation and invite you to discuss with us this matter further if you have any questions or concerns. We will also include mention of this matter in the bond authorizing resolution the Township will adopt in connection with the Bonds.


***Fees***

Based upon our current understanding of the terms, structure, size (approximately \$26,000,000) and schedule of the financing, the time we anticipate devoting to the financing, and the responsibilities we assume, we estimate that our fee as bond counsel would be \$48,500, inclusive of expenses. Such fee may vary: (i) if the principal amount stated above is changed substantially, (ii) if material changes in the structure of the financing occur, e.g., a second series of bonds is needed, or (iii) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with you.

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   
Thomas D. Colis

cc: Billy Weirich, Director of Utilities