

UPDATED TERM SHEET

Date:	October 15, 2024
Issue:	Limited Tax General Obligation Bonds, Series 2024 (the "Bonds")
Issuer/Borrower:	County of Genesee, State of Michigan ("Issuer")
Purchaser/Lender:	Huntington Public Capital Corporation ("Huntington")
Security:	Limited Tax General Obligation
Principal Amount:	Not to exceed \$21,500,000
Use of Proceeds:	To pay the cost of capital upgrades which includes finishing the County's renovation project on their new building Jail and Circuit Court renovations including parking lots, improvements to parks and paying the costs of issuance.
Bond Counsel:	Dickinson Wright PLLC
Purchaser's Counsel:	TBD
Closing Date:	December 13, 2024 (Estimated)
Tax Status:	Not Qualified Tax-Exempt (Not Bank Qualified)
Final Maturity:	December 1, 2044
Interest Rate:	4.36%
Rate Adjustment:	If the funding of the Bonds has not occurred by December 13, 2024, then the Interest Rate and payment will be adjusted to maintain Huntington's economics as of the date of issuing this Term Sheet.
Fee to Huntington:	None
Transaction Fees:	All transaction fees, including those of Bond Counsel, shall be the responsibility of the Issuer.
Interest Payments:	Due and payable semi-annually on June 1 and December 1, commencing on June 1, 2025.
Principal Payments:	Due and payable annually on December 1, commencing December 1, 2027.
Optional Prepayment:	The Bonds are subject to redemption prior to maturity, at the option of the County, on any date on or after December 1, 2035.
Direct Placement:	Huntington is extending credit as a lender in the usual course of its loan business through the purchase of the Bonds for its own account in its normal and customary business practice, with no current intention on the resale, distribution or transfer thereof.
Term Bond Election:	The Bonds will be a single certificate term bond, with principal payments representing mandatory principal redemptions.
Required Documentation:	Draft transaction documents prepared by Issuer Counsel will need to be reviewed by Huntington and its Purchaser's Counsel prior to signature. Huntington also requires a closing memo, with wire instructions, signed by an officer of the Issuer authorized in the

resolution. In addition, Huntington requires the original Bond (without the word specimen on it), or IPA, the certified resolution(s), all the signed closing certificates, the signed legal opinion and a signed 8038G and non-arbitrage and tax certificate, if the issue is tax-exempt, all emailed two days prior to the closing date.

Paying Agent: Not required by Huntington

Rating: Not required by Huntington

POS/Official Statement: Not required by Huntington

CUSIP: Not required by Huntington

DTC Closing: Not required by Huntington

Proposal Expiration: This proposal shall expire at Huntington's option if (a) Huntington has not received the Issuer's written acceptance by November 8, 2024; and (b) if the closing date of the Bonds has not occurred by December 13, 2024.

Thank you for the opportunity to offer a proposal on this request. We appreciate your consideration and look forward to your favorable response. Should you have any questions regarding this term sheet, please do not hesitate to contact me.

Respectfully Submitted,

Meredith A. Shanle

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Accepted By:
County of Genesee

By _____

Name _____

Title _____

Date _____

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