

NOTICE OF DETERMINATION TO  
EXECUTE PROMISSORY NOTE  
PURSUANT TO IC 36-9-41

Please be advised that the Governing Board of the Valparaiso Lakes Area Conservancy District has determined the need to execute a Promissory Note to fund the LAC Utility office renovation and expansion project. The Promissory Note shall be executed pursuant to IC 36-9-41 in an amount not to exceed \$400,000.00 for the term not exceeding ten (10) years. The VLACD Governing Board sought competitive proposals from three local financial institutions and Horizon Bank has made the most competitive proposal. The VLACD Governing Board intends to finalize negotiations with Horizon Bank and execute the Promissory Note after compliance with IC 36-9-41-6 which provides that not less than ten (10) taxpayers in the Valparaiso Lakes Area Conservancy District to disagree with this determination may file a petition in the Office of the County Auditor not more than thirty (30) days after publication of this notice. The petition must state the taxpayer's objections and the reasons why the taxpayers believe the borrowing to be unnecessary or unwise.

More information related to this matter can be obtained by contacting the LAC Utility offices at 219-464-3770.

ROBERT GARMON, CHAIRMAN  
VALPARAISO LAKES AREA  
CONSERVANCY DISTRICT

4/11, 4/18/16 - hspaxlp