

NOTICE OF DETERMINATION TO
CONSTRUCT AND FINANCE ADDITIONS
AND IMPROVEMENTS TO THE TOWN
OF HEBRON SEWAGE WORKS AND THE
ADOPTION AND PURPORT OF THE
ORDINANCE AUTHORIZING THE SAME

Property owners, ratepayers and other interested parties in or served or to be served by the sewage works of the Town of Hebron, Indiana (the "Town") are hereby notified that on November 20, 2018, the Town's Council adopted Ordinance No. 2018-12-04-02 (the "Ordinance"), determining to construct and undertake sewage works improvements including, but not limited to, the conversion of the existing clarifier-digesters to aerobic digesters, the construction of improvements that include a new screening building to house a new mechanically cleaned bar screen, a conventional activated sludge system, a RAS/WAS pump station, an excess flow lagoon, a public works building, and various deferred maintenance and updates to the plant's facilities (collectively, the "Project"), all pursuant to plans and specifications prepared by McMahon Associates, Inc., all consulting engineers employed by the Town, which plans are available at the office of the Clerk-Treasurer of the Town, and authorizing the issuance of the Town's revenue bonds payable solely from the net revenue of the sewage works ("Bonds") to pay the cost of the Project.

The total estimated cost of the Project is presently estimated to not exceed \$8,000,000. The Ordinance directed that the Project be financed by the issuance of Project Bonds (and/or BANs as hereafter defined) in an amount not to exceed \$8,000,000. The Ordinance provides that the Bonds shall be special revenue obligations of the Town payable solely from and secured by an irrevocable pledge of and constituting a charge upon all of the net revenues derived from the Town's sewage works. The BANs shall be payable from the proceeds of the Bonds. The Bonds shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

The Ordinance sets forth provisions governing the Bonds and the BANs, including, without limitation, redemption rights, transfer and exchange privileges, provisions concerning the sale of the Bonds and the BANs, the collection, segregation, and distribution of the revenues of the sewage works, provisions concerning the issuance of additional Bonds and BANs, and covenants of the Town relating to the Bonds and the BANs. Copies of the plans and cost estimates and the Ordinance are on file in the office of the Clerk-Treasurer of the Town and are available for inspection by any interested parties during regular business hours.

Forty (40) or more owners of property connected or to be connected to and served by the Town's sewage works may file a written petition objection to said Project and the Bonds may be filed in the time and manner provided by the IC 36-9-23-12.

Dated: November 21, 2018

By Clerk-Treasurer, Town of Hebron, Indiana
11/21/18 - hspaxlp