

**TOWN OF WHITESTOWN**

**NOTICE OF THE ADOPTION AND THE PURPORT OF THE  
ORDINANCE AUTHORIZING THE ISSUANCE OF  
SEWAGE WORKS REVENUE BONDS**

Notice is hereby given to property owners, ratepayers and any other interested parties in, or served or to be served by the sewage works of the Town of Whitestown, Indiana ("Town") that the Town Council of the Town adopted Ordinance No. ~~2005-15~~ on November 14, 2005 ("Ordinance"), authorizing the issuance of Sewage Works Revenue Bonds in two series in the maximum aggregate principal amount of \$8,010,000 ("Bonds"). The Bonds are to be issued pursuant to the Ordinance and Indiana Code 36-9-23, as amended ("Act") for the purpose of providing funds to pay: (1) the cost of constructing additions and improvements to the sewage works system of the Town as described in the paragraph below ("Project"); (2) refunding any notes issued by the Town in anticipation of the Bonds ("BANs"); (3) refunding certain outstanding sewage works bonds of the Town ("Refunding"); and (4) the issuance costs of the Bonds and the BANs, if issued, all as authorized by the Ordinance. The estimated cost of the Project and the Refunding, including incidental expenses, is anticipated not to exceed \$8,010,000 (\$7,785,000 allocable to the Project and \$225,000 allocable to the Refunding).

The Project includes the following pursuant to the plans of Triad Associates, Inc., engineers on the Project: installation of certain sanitary sewers in and around the neighborhood known as Royalton and construction of a new wastewater treatment facility.

The Bonds will be sold at competitive sale by the Clerk-Treasurer of the Town or may be sold to the Indiana Finance Authority ("Authority") pursuant to the Authority's Wastewater Revolving Loan Fund Program. The Bonds shall be sold at a price not less than the par value thereof. The final maturity date of the Bonds shall be on or before 20 years following substantial completion of the Project. In any event, 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 Bonds are anticipated to be issued in two separate series each payable solely from and secured by an irrevocable pledge of the net revenues of the sewage works. The maximum interest rate on the Bonds shall be five percent. The Bonds are subject to optional redemption by the Town and at a prepayment premium not to exceed 2% of the par amount of the Bonds redeemed. The principal and interest on the Bonds shall be payable annually on January 1.

Copies of the plans, specifications, cost estimates and 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. Objections to said Project and the Bonds may be filed in the time and in the manner provided by the Act.

Dated this 14 day of November, 2005.

/s/ Debi Zachelmeyer  
Clerk-Treasurer