

**ESTOPPEL NOTICE AND SUMMARY OF BOND RESOLUTION
AUTHORIZING THE ISSUANCE OF UP TO \$4,500,000 IN SERIAL
BONDS AND/OR BOND ANTICIPATION NOTES OF THE TOWN OF
THURMAN TO PAY THE COST OF A NEW HIGHWAY GARAGE**

The Bond Resolution which is summarized below was adopted by the Thurman Town Board on June 20, 2024. The Bond Resolution was adopted subject to permissive referendum, and no petition for referendum was filed within the 30-day period. The validity of the obligations authorized by the Bond Resolution may be contested only if (i) the obligations were authorized for an object or purpose for which the Town of Thurman is not authorized to expend money or (ii) the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of publication of this notice, or (iii) such obligations were authorized in violation of the provisions of the State Constitution.

The specific object or purpose for which the obligations authorized by the Bond Resolution are to be issued is the construction of a Highway Garage, including related preliminary and incidental costs (the "Project"). The maximum estimated cost of the Project is \$4,500,000. The period of probable usefulness of the Project is thirty (30) years, pursuant to Section 11(a)(11) of the Local Finance Law. For the purpose of paying a portion the cost of the Project, the Bond Resolution authorized the issuance of serial bonds and/or bond anticipation notes, including renewals of the bond anticipation notes, of the Town up to a maximum amount of \$4,500,000, the maximum maturity of which will not exceed thirty (30) years. A tax sufficient to pay the principal of and interest on such obligations as they become due and payable will be levied on all the taxable real property of the Town annually. A full copy of the Bond Resolution will be available for public inspection during normal business hours for twenty (20) days following publication of this Summary at the offices of the Town Clerk, 311 Athol Road, Athol, New York.

Dated: July 30, 2024

Cynthia Hyde, Town Clerk
Town of Thurman