



October 29, 2020

**NOTICE OF CHAPTER 11 BANKRUPTCY FILING
AND NONPAYMENT OF INTEREST DUE ON NOVEMBER 15, 2020**

To the holders of:

The Economic Development Corporation of the City of Dearborn Limited Obligation Revenue
and Refunding Revenue Bonds
(Henry Ford Village, Inc. Project), Series 2008 and Series 2017 (the “Bonds”)

CUSIP Nos.:¹

242563AQ7

242563AR5

242563AS3

242563AT1

242563AU8

242563AV6

242563AW4

242563AX2

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE ABOVE-REFERENCED BONDS. IF YOU RECEIVE THIS NOTICE AND ARE ACTING FOR A BENEFICIAL OWNER, PLEASE SEND THIS NOTICE TO THE BENEFICIAL OWNER(S) IMMEDIATELY.

UMB Bank, N.A., acts as Trustee (the “Trustee”) for the holders of the above referenced Bonds issued under an Indenture of Trust between the issuer, the Economic Development Corporation of the City of Dearborn, Michigan (the “Issuer”) and the Trustee’s predecessor, dated as of October 1, 2008 and supplemented by that certain First Supplemental Trust Indenture between the Issuer and the Trustee, dated as of September 1, 2017 (collectively referred to as the “Indenture”). The proceeds of the Bonds were loaned by the Issuer to Henry Ford Village, Inc. (referred to in this notice as the “Debtor”). The Debtor used the proceeds of the Bonds to finance its continuing care retirement community located in Dearborn, Michigan, including 853 independent living apartments, 96 assisted living units, and 89 skilled nursing units (the “Facility”).

¹ No representation is made as to the correctness of the CUSIP Numbers, which are included solely for the convenience of the holders of the Bonds.

The Trustee provides this notice to inform holders of the Bonds that the Debtor filed a petition in bankruptcy under Chapter 11 of the U.S. Bankruptcy Code in the Eastern District of Michigan, Southern Division (Case No. 20-51066) (the “Bankruptcy Case”). Judge Randon will oversee the proceeding. Given the extent of the Debtor’s entrance fee refund obligations (in excess of \$30 million) and a court order settling a class action lawsuit (the “Class Action”) which obligated the Debtor to use approximately 20% of its existing liquidity to pay the plaintiff class and its counsel, the Debtor was in danger of being unable to continue its operations absent the Chapter 11 filing. The Chapter 11 filing will provide transparency on its operations, and will provide a mechanism for a process to insure that the Facility continues to operate as it addresses its liquidity problems.

Holders of the Bonds who wish to monitor the Bankruptcy Case or to file documents in connection therewith may do so through the Bankruptcy Court’s clerk’s office at:

211 West Fort Street
 Detroit, Michigan 48226
 Telephone: 313-234-0065

The filing of the Bankruptcy Case automatically stays all proceedings against the Debtor, including the Class Action and associated Debtor payment obligations. The Bankruptcy Court has scheduled certain “first day matters” to be heard on October 30, 2020, at 10:00 AM Eastern time, 9:00 AM Central time, to address certain immediate issues. After such matters are heard, the Trustee will provide a further update notice.

The Trustee previously disclosed that the Debtor ceased making the monthly deposits toward its semi-annual debt service obligations and, as a consequence, interest due and owing on May 15, 2020 was paid from a draw on the debt service reserve fund held as part of the trust estate. The Debtor has not paid any additional funds toward debt service on the Bonds since March, 2020. As a result, and with the agreement of the holders of a majority in principal amount of the Bonds, the principal and interest payment due on the Bonds on November 15, 2020, will NOT be paid at this time.

Please contact the Trustee at the phone number or email address below if you wish to obtain additional information about the Debtor or the Bankruptcy Case:

Virginia Anne Housum
 UMB Bank, N.A.
 120 South Sixth Street, Suite 1400
 Minneapolis, Minnesota 55104
 Telephone: (612) 337-7003
 Email: Virginia.Housum@umb.com

Bondholders should not rely solely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the Bonds generally.

UMB BANK, N.A., as Trustee