

ORDINANCE NO. 555

AN ORDINANCE AUTHORIZING THE CITY OF WATHENA, KANSAS TO EXECUTE AND DELIVER TO SKYJACK EQUIPMENT, INC., A SPECIAL WARRANTY DEED CONVEYING TO SKYJACK EQUIPMENT, INC., FULL FEE SIMPLE TITLE WITHOUT ENCUMBRANCE TO A SPECIFIED TRACT OF LAND; AND TERMINATING A LEASE BETWEEN SAID CITY, SKYJACK EQUIPMENT, INC., AND INTRUST BANK, N.A., AS TRUSTEE, ON A SPECIFIED TRACT OF LAND; AND SUCH OTHER DOCUMENTS AS ARE NECESSARY OR DESIRABLE TO CARRY OUT THE PROVISIONS OF THIS ORDINANCE, AS PART OF THE REDEMPTION OF SAID CITY'S INDUSTRIAL REVENUE BONDS, SERIES 1998 (SKYJACK EQUIPMENT, INC.).

WHEREAS, the City of Wathena, Kansas (the "Issuer"), as authorized by the Kansas Economic Development Revenue Bond Act, as codified in K.S.A. 12-1740 *et seq.*, as amended, acquired, constructed, improved and equipped certain facilities for commercial, industrial and manufacturing purposes (the "Project") by issuing its Industrial Revenue Bonds, Series 1998 (Skyjack Equipment, Inc.), dated May 1, 1998 in the aggregate principal amount of \$4,000,000 (the "Series 1998 Bonds"); and

WHEREAS, Issuer entered into a lease with Skyjack Equipment, Inc., an Iowa corporation, (the "Tenant"), dated May 1, 1998, for such facilities; and

WHEREAS, in accordance with the agreements and obligations assumed by Tenant, the Tenant desires to deposit sufficient funds with the Trustee to cause the redemption of the Series 1998 Bonds; and

WHEREAS, in accordance with the agreements and obligations assumed by the Issuer, the depositing of sufficient funds with the Trustee to cause the redemption of the Series 1998 Bonds authorizes the Issuer to terminate its lease with Tenant and convey fee simple title to the Project to Tenant;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WATHENA, KANSAS AS FOLLOWS:

**Section 1. Definition of Terms.** All terms and phrases not otherwise defined herein shall have the respective meanings set forth in the Trust Indenture dated as of May 1, 1998 (the Indenture"), with INTRUST Bank, N.A., Wichita, Kansas, as Trustee (the "Trustee"), prescribing the terms and conditions of issuing and securing the Series 1998 Bonds; and the Lease dated as of May 1, 1998 (the "Lease"), with the Tenant under which the Issuer caused the Project to be acquired, constructed, equipped and leased to Tenant.

**Section 2. Execution of Special Warranty Deed.** Upon instructions from the Trustee following Tenant's compliance with all requirements set out in the Lease, the Mayor of the Issuer

(or member of the Issuer's governing body authorized by law to exercise the powers and duties of the Mayor in the Mayor's absence) and the City Clerk are hereby authorized and directed to execute a special warranty deed conveying to Tenant full fee simple title without encumbrance to the Project.

**Section 3. Execution of Lease Termination Documents.** Upon instructions from the Trustee following Tenant's compliance with all requirements set out in the Lease, the Mayor of the Issuer (or member of the Issuer's governing body authorized by law to exercise the powers and duties of the Mayor in the Mayor's absence) and the City Clerk are hereby authorized and directed to execute an acknowledgment terminating the Lease.

**Section 4. Further Authority.** The officials, officers, agents and employees of the Issuer are hereby authorized and directed to take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out the provisions of this ordinance and to carry out and perform the duties of the Issuer with respect to the Series 1998 Bonds, the Indenture and the Lease as necessary to give effect to the transactions contemplated in this ordinance.

**Section 5. Effective Date.** This ordinance shall take effect from and after its passage by the governing body of the Issuer, signature by the Mayor and publication once in the official newspaper of the Issuer.

**PASSED** by the governing body of the City of Wathena, Kansas, this 2 day of September, 2003.

**APPROVED AND SIGNED** by the Mayor of the City of Wathena, Kansas, this 2 day of September, 2003.

[SEAL]

  
Mayor

Attest:

  
City Clerk