

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A COOPERATION AGREEMENT PURSUANT TO K.S.A. 12-101 AND THE KANSAS LOCAL RESIDENTIAL HOUSING FINANCE LAW, K.S.A. 1986 SUPP. 12-5219 to 12-5235, INCLUSIVE, AS AMENDED, BETWEEN THE CITY OF WATHENA, KANSAS AND GEARY COUNTY, KANSAS AND RILEY COUNTY, KANSAS, OR EITHER OF THEM (THE "SPONSOR"): AUTHORIZING THE SPONSOR TO ENGAGE IN ANY AND ALL ACTS AND EXERCISE ALL OF THE AUTHORITY AND POWERS CONFERRED BY THE KANSAS LOCAL RESIDENTIAL HOUSING FINANCE LAW WITHIN, OR WITH RESPECT TO ANY PROPERTY LOCATED WITHIN, THE CORPORATE BOUNDARIES OF THE CITY OF WATHENA, KANSAS.

WHEREAS, the Boards of County Commissioners of Geary County, Kansas and Riley County, Kansas are desirous of undertaking a program to provide decent, safe and sanitary housing for persons of moderate income, and of making and executing contracts and other instruments necessary and convenient in connection therewith, all in accordance with K.S.A. 19-101a, as amended, and the Kansas Local Residential Housing Finance Law, K.S.A. 1986 Supp. 12-5219 to 12-5235, inclusive, as amended (the "Act"); and

WHEREAS, the Sponsor has undertaken such a program by establishing its Single Family Mortgage Credit Certificate Program, Series 1987 (the "Program"); and

WHEREAS, Section 12-5231 of the Act provides that one or more cities and counties may join together and cooperate with one another in the exercise of any powers conferred under the Act in accordance with and pursuant to a written agreement between or among such cooperating cities and counties; and

WHEREAS, the City of Wathena, Kansas (the "City"), wishes to join and cooperate with the Sponsor in the implementation of the Program pursuant to the Act, and is willing to authorize the Sponsor to engage in acts and exercise the authority and powers conferred by the Act within, and with respect to any property located within, the corporate boundaries of the City; and

WHEREAS, it is hereby found and determined that it is desirable and in the best interests of the City to enter into a Cooperation Agreement with the Sponsor as hereinafter provided; and


WHEREAS, the City has not heretofore engaged in any act or exercised any power authorized by the Act, or comparable acts or powers authorized or contemplated under the Act or any other law of the State of Kansas, which would impair the City's authority to enter into and perform said Cooperation Agreement.

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

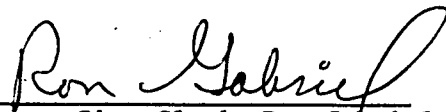
Section 1. That the Cooperation Agreement by and between the City and the Sponsor, which Agreement authorizes the Sponsor to engage in any and all acts and exercise all of the authority and powers conferred by the Act within, or with respect to any property located within, the corporate boundaries of the City, is hereby approved in all respects, and the Mayor and the City Clerk are hereby authorized to execute and deliver the same on behalf of and as the act and deed of the City.

Section 2. This Resolution shall take effect and be in full force from and after its adoption by the governing body of the City.

ADOPTED by the governing body of the City of Wathena, Kansas, this 1st day of March, 1988.

  
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Mayor W.P. Feuerbacher, D.C.

ATTEST:

  
\_\_\_\_\_  
City Clerk Ron Gabriel

COOPERATION AGREEMENT

COOPERATION AGREEMENT PURSUANT TO THE KANSAS LOCAL RESIDENTIAL HOUSING FINANCE LAW, K.S.A. 1986 SUPP. 12-5219 to 12-5235, INCLUSIVE, AS AMENDED, BETWEEN THE CITY OF WATHENA, KANSAS, AND GEARY COUNTY, KANSAS, AND RILEY COUNTY, KANSAS, OR EITHER OF THEM (THE "SPONSOR"), AUTHORIZING THE SPONSOR TO ENGAGE IN ANY ACT OR EXERCISE ANY OF THE AUTHORITY OR POWERS CONFERRED BY THE KANSAS LOCAL RESIDENTIAL HOUSING FINANCE LAW WITHIN, OR WITH RESPECT TO ANY PROPERTY LOCATED WITHIN, THE CORPORATE BOUNDARIES OF THE CITY OF WATHENA, KANSAS.

WHEREAS, the Boards of Commissioners of Geary County, Kansas and of Riley County, Kansas are desirous of undertaking a program to provide decent, safe and sanitary housing for persons of moderate income and of making and executing contracts and other instruments necessary and convenient in connection therewith, all in accordance with the Kansas Local Residential Housing Finance Law, K.S.A. 1986 Supp. 12-5219 to 12-5235, inclusive, as amended (the "Act"); and

WHEREAS, the Sponsor has undertaken such a program by establishing its Single Family Mortgage Credit Certificate Program, Series 1987 (the "Program"); and

WHEREAS, Section 12-5231 of the Act provides that one or more cities and counties may join together and cooperate with one another in the exercise of any powers conferred under the Act in accordance with and pursuant to a written agreement between or among such cooperating cities and counties; and

WHEREAS, the City of Wathena, Kansas (the "City"), wishes to join and cooperate with the Sponsor in the implementation of the Program pursuant to the Act and is willing to authorize the Sponsor to engage in acts and exercise the authority and powers conferred by the Act within, and with respect to any property located within, the corporate boundaries of the City; and

WHEREAS, the City has not heretofore engaged in any act or exercised any power authorized by the Act, or comparable acts or powers authorized or contemplated under the Act or any other law of the State of Kansas, which would impair the City's authority to enter into and perform this Cooperation Agreement; and

WHEREAS, the adoption of the Resolution authorizing the execution of this Cooperation Agreement and the exercise hereof will not conflict with or constitute on the part of the City a breach of or default under the laws of the State of Kansas, including the Act, or any other agreement, indenture or instrument to which the City is a party or by which it is bound; and

WHEREAS, the execution and delivery of this Cooperation Agreement by the City has been authorized by a Resolution duly adopted by the governing body of the City; and

WHEREAS, the execution and delivery of this Cooperation Agreement by the Sponsor has been authorized by a Resolution duly adopted by the Board of Commissioners of the Sponsor.

NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

Section 1. The City and the Sponsor hereby agree to join and cooperate with each other in implementing and carrying out the Program pursuant to and in accordance with the Act. In order to effectively implement the Program, the City hereby agrees not to participate in an issue of qualified mortgage credit certificates until such time as 90% of the proceeds of the Program or any extension thereof have been utilized to assist homebuyers.

Section 2. The Sponsor is hereby authorized by the City to engage in any and all acts and exercise all of the authority and powers conferred by the Act within, or with respect to any property located within, the corporate boundaries of the City.

EXECUTED AND DELIVERED IN Doniphan COUNTY, KANSAS, THIS 1st DAY OF March, 1988.

THE CITY OF WATHENA, KANSAS

W.P. Feuerbacher  
Mayor  
W.P. Feuerbacher, D.C.

ATTEST:

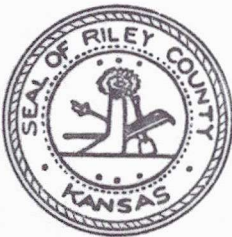
Ron Gabriel  
CITY CLERK  
Ron Gabriel

GEARY COUNTY, KANSAS

Robert J. Lawrence  
Chairman, Board of County Commissioners

ATTEST:

Marjorie Davis  
COUNTY CLERK



RILEY COUNTY, KANSAS

Walter B. Thomas  
Chairman, Board of County Commissioners

ATTEST:

Wanda C. Cook  
COUNTY CLERK

# George K. Baum & Company

INVESTMENT BANKERS

MEMBER OF  
NEW YORK STOCK EXCHANGE, INC.  
MIDWEST STOCK EXCHANGE

1004 BALTIMORE AVENUE  
KANSAS CITY, MISSOURI 64105  
TELEPHONE (816) 474-1100

April 21, 1988

Ronald V. Gabriel  
City Clerk  
City Hall  
206 St. Joseph  
Wathena, KS 66090

On behalf of Geary County and Riley County, we are pleased to return copies of the Cooperation Agreement and Resolution for the Kansas Statewide Mortgage Credit Certificate Program that were recently adopted by your City. Your Cooperation Agreement has been accepted and executed by Geary and Riley Counties and the program is proceeding very well. We have held informational meetings in various cities across the state and have appointed two regional administrators to serve as liaisons with the banking and real estate communities across the state.

Please notice that we have added statutory references to home rule powers into the Resolution that was passed by your governing body. Our attorneys advised us that this change was not a material change. The changes to the Resolution are intended only to completely reference the authorizing authorities under which the entire program was established. We also have taken steps to have the Resolution published in the City's official newspaper. This was done to provide the widest possible public notice to participating homebuyers in your City. We took these actions at our own expense in order that Mortgage Credit Certificates may be issued without delay.

On behalf of Geary County and Riley County, as well as George K. Baum & Company, we are very pleased to have The City of Wathena participate in this program. Your City, along with hundreds of other cities and counties in Kansas has made the area for this very beneficial federal program cover approximately 75% of Kansas, and it is still growing. We are in the process of doing everything possible to ensure that this program is a complete success.

If you have any questions regarding the Mortgage Credit Certificate Program, contact me at our toll-free number 1-800-821-7195. Again, thank you for your participation in this program. We look forward to the successful implementation of the Mortgage Credit Certificate Program in the months to come, as well as to any further opportunities which we may have of working with the City.

Very truly yours,

GEORGE K. BAUM & COMPANY



Roger S. Edgar  
Vice President

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WHEREAS, the Sponsor has undertaken such a program by establishing its Single Family Mortgage Credit Certificate Program, Series 1987 (the "Program"); and

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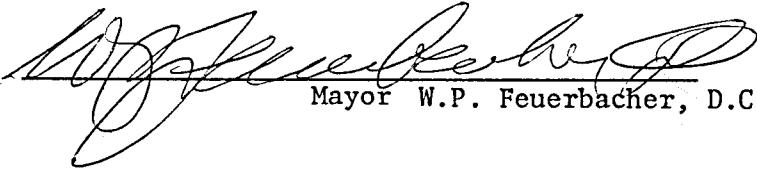
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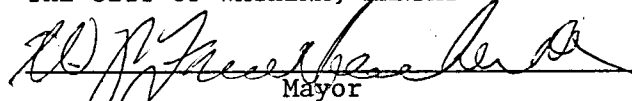
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THE CITY OF WATHENA, KANSAS

  
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Mayor  
W.P. Feuerbacher, D.C.

ATTEST:

  
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CITY CLERK  
Ron Gabriel

GEARY COUNTY, KANSAS

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Chairman, Board of County Commissioners

ATTEST:

\_\_\_\_\_  
COUNTY CLERK

RILEY COUNTY, KANSAS

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Chairman, Board of County Commissioners

ATTEST:

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COUNTY CLERK