

RESOLUTION NO. 98-04

A RESOLUTION APPROVING THE ISSUANCE BY THE CITY OF WATHENA, KANSAS OF ITS INDUSTRIAL REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$4,000,000 TO PAY THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING A MANUFACTURING FACILITY TO BE LEASED TO SKYJACK, EQUIPMENT, INC. WHICH FACILITY IS LOCATED IN UNINCORPORATED TERRITORY IN DONIPHAN COUNTY, KANSAS OUTSIDE THE CORPORATE LIMITS OF THE CITY OF WATHENA, BUT WITHIN THREE MILES THEREOF.

WHEREAS, on December 16, 1997, the governing body of the City of Wathena, Kansas (the "City") passed its Resolution No. 97-6 authorizing the issuance of certain industrial revenue bonds in an aggregate principal amount of not to exceed \$6,000,000, as more particularly set forth in said Resolution; and

WHEREAS, the proceeds of \$4,000,000 principal amount of such bonds (the "Bonds") will be used to pay the costs of acquiring, constructing and equipping a manufacturing facility (the "Project") located in unincorporated territory in Doniphan County, Kansas, outside the corporate limits of the City of Wathena, but within three miles thereof;

WHEREAS, the approval of the Board of County Commissioners (the "Board") of Doniphan County, Kansas, (the "County") being the elected legislative body of the County, is necessary before the City can issue bonds for the Project pursuant to the provisions of §144(a) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, notice of the City's intention to issue the Bonds was given to the Board pursuant to K.S.A. 12-1741a, and a public hearing was held before the Board immediately preceding the adoption of this Resolution pursuant to notice published at least 14 days prior to the date of the hearing in a newspaper of general circulation in the County, proof of which is attached to this Resolution as *Exhibit A*; and

WHEREAS, the Board has found and determined that the acquisition, construction and equipping of the Project and issuance of the Bonds would serve the public purposes stated in the Kansas Economic Development Revenue Bond Act, as amended and codified in K.S.A. 12-1740 *seq.* (the "Act"); and

WHEREAS, the Board has found and determined that issuance of the Bonds will not create, and is not intended to create any financial liability upon the Bonds on the part of the County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF DONIPHAN COUNTY, KANSAS:

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That the issuance of \$4,000,000 aggregate principal amount of the Bonds by the City pursuant to the Act to pay the costs of acquiring, constructing and equipping the Project located in unincorporated territory in Doniphan County, Kansas, outside the corporate limits of the City, but within three miles thereof, to be leased by the City to Skyjack Equipment, Inc., as set forth in Resolution No. 97-6 of the City and subsequent ordinance(s) and documents of the City setting the dates, terms, maturities and other provisions of the Bonds and authorizing their issuance is hereby approved.

ADOPTED May 27, 1998.

Alene K. Robinson  
Chairman

Wm P. Fehman  
Member

Paul E. Scott  
Member

[SEAL]



Attest:

Peggy Franken  
County Clerk

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