
RESOLUTION NO. 2021-4

OF

THE CITY OF WATHENA, KANSAS

ADOPTED MARCH 1, 2021

\$585,000

GENERAL OBLIGATION REFUNDING BONDS

SERIES 2021

DATED MARCH 23, 2021

Cosgrove Webb & Oman LLC

RESOLUTION NO. 2021-4

A RESOLUTION PRESCRIBING THE FORM AND DETAILS OF AND AUTHORIZING THE DELIVERY OF \$585,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021, OF THE CITY OF WATHENA, KANSAS, PREVIOUSLY AUTHORIZED BY ORDINANCE NO. 663 OF THE CITY; PROVIDING FOR THE REFUNDING OF THE CITY'S OUTSTANDING ELECTRIC UTILITY SYSTEM REVENUE BONDS, SERIES 2012, DATED OCTOBER 18, 2012; AND MAKING CERTAIN COVENANTS AND AGREEMENTS WITH RESPECT THERETO.

WHEREAS, the City has heretofore adopted the Ordinance authorizing the issuance of the Bonds (the "Authorizing Ordinance"); and

WHEREAS, the Ordinance authorized the governing body of the City to adopt a resolution prescribing certain details and conditions and to make certain covenants with respect to the issuance of the Bonds.

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

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to the words and terms defined elsewhere in the Authorizing Ordinance and this Resolution, the following words and terms as used in this Resolution shall have the following meanings:

"Act" shall mean the constitution and statutes of the State of Kansas, including K.S.A. 10-101 to 125 inclusive, K.S.A. 10-1201 *et seq.*, K.S.A. 10-1211, K.S.A. 10-620, *et seq.*, K.S.A. 10-427 and 427a, and K.S.A. 10-116a, all as amended and supplemented.

"Arbitrage Instructions" means the Arbitrage Instructions (if required) (dated as of the date of issuance of the Bonds) attached to the City's Final Certificate to be delivered at the time of issuance and delivery of the Bonds relating to certain matters within the scope of Section 148 of the Code, as the same may be amended and supplemented in accordance with its terms.

"Authorized Investments" means: (a) investments authorized by K.S.A. 12-1675 and amendments thereto; (b) direct obligations of the United States Government or any agency thereof; (c) interest-bearing time deposits in commercial banks or trust companies located in the County or Counties in which the City is located which are insured by the Federal Deposit Insurance Corporation or collateralized by securities described in (b) above; (d) obligations of the federal national mortgage association, federal home loan banks or the federal home loan mortgage corporation; (e) repurchase agreements collateralized by securities described in (b) or (d) above; (f) investment agreements or other obligations of a financial institution the obligations of which at the time of investment are rated in either of the two highest rating categories by Moody's Investors Service, Inc. or Standard & Poor's Corporation; (g) investments and shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities described in (b) or (d) above; (h) receipts evidencing ownership interests in securities or portions thereof described in (b) or (d) above; (i) municipal bonds or other obligations issued by any municipality of the State of Kansas as defined in K.S.A. 10-1101 which are general obligations of the municipality issuing the same; or (j) bonds of any municipality of the State of Kansas as defined in K.S.A. 10-1101 which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of securities described in (b) or (d) above.

"Authorizing Ordinance" means Ordinance No. 663 authorizing the issuance of the Bonds.

"Bond Counsel" means the firm of Cosgrove Webb & Oman LLC or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is recognized and acceptable to the City.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the City and the Original Purchaser.

"Bond Registrar" means the Treasurer of the State of Kansas, Topeka, Kansas, and its successors and assigns.

"Bondowner" means the same as the term Owner.

"Bonds" means the City's General Obligation Refunding Bonds, Series 2021, dated March 23, 2021, in the aggregate principal amount of \$585,000 authorized and issued pursuant to the Authorizing Ordinance and this Resolution.

"City Clerk" means the duly appointed and acting City Clerk of the City or, in the City Clerk's absence, the duly appointed Deputy City Clerk or acting City Clerk of the City.

"Code" means the Internal Revenue Code of 1986, as amended, together with any regulations applicable thereto or promulgated thereunder by the United States Department of the Treasury.

"Costs of Issuance" shall mean all costs of issuing the Bonds, including all publication, printing, signing and mailing expenses in connection therewith, registration fees, all legal fees and expenses of Bond Counsel and other legal counsel, expenses incurred in connection with determination of yield or amounts to be deposited in the Rebate Account, all expenses incurred in connection with receiving ratings on the Bonds, and any premiums or expenses incurred in obtaining municipal bond insurance on the Bonds.

"Costs of Issuance Account" means the Costs of Issuance Account for the City of Wathena, Kansas, General Obligation Refunding Bonds, Series 2021, created by this Resolution.

"Dated Date" shall mean March 23, 2021.

"Defaulted Interest" means any interest on the Bonds which is payable but is not punctually paid on any Interest Payment Date.

"Event of Default" means each of the following occurrences or events:

(a) Payment of the principal and of the redemption premium, if any, of any of the Bonds shall not be made when the same shall become due and payable, either at Stated Maturity or by proceedings for redemption or otherwise; or

(b) Payment of any installment of interest on any of the Bonds shall not be made within thirty (30) days after the same shall become due and payable; or

(c) The City shall for any reason be rendered incapable of fulfilling its obligations hereunder.

"Gross Proceeds" shall have the meaning ascribed thereto in the Arbitrage Instructions.

"Interest Payment Dates" shall mean semi-annually, May 1 and November 1, beginning on May 1, 2021, and ending on the final maturity date of the Bonds, or such other time as the Bonds are paid or provision is made for the payment thereof.

"Issuer" or "City" means the City of Wathena, Kansas.

"Maturity" when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

"Mayor" shall mean the duly appointed and acting Mayor or, in the Mayor's absence, the duly appointed Deputy Mayor or Acting Mayor of the City.

"Nonpurpose Investment" means any "Investment Property" as such term is defined in the Arbitrage Instructions.

"Original Purchaser" means Cooper Malone McClain, Inc., Wichita, Kansas.

"Outstanding" shall mean, as of a particular date, all bonds heretofore issued, authenticated and delivered under the provisions of this Resolution, except:

(a) bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation pursuant to this Resolution;

(b) bonds for the payment or redemption of which monies or investments have been deposited in accordance with Article IX of this Resolution; and

(c) bonds in exchange for or in lieu of which other bonds have been authenticated and delivered pursuant to this Resolution.

"Owner" or "Registered Owner" when used with respect to any Bond means the person in whose name such Bond is registered on the Bond Register.

"Paying Agent" means the Treasurer of the State of Kansas, Topeka, Kansas, and its successors and assigns.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Principal and Interest Account" means the Principal and Interest Account for General Obligation Refunding Bonds, Series 2021, created by this Resolution.

"Principal Payment Dates" shall mean May 1 in every year, beginning May 1, 2021, until such time as the aggregate principal amount of the Bonds has been paid or provision is made for the payment thereof, whether at Stated Maturity or Redemption Date.

"Project" means the refunding and payment of the Refunded Bonds from the sale proceeds of the Bonds.

"Project Account" means General Obligation Refunding Bonds, Series 2021 Project Account, created herein.

"Purchase Price" shall mean par value of the Bonds plus accrued interest to the date of delivery.

"Rebate Account" means the Rebate Account for General Obligation Refunding Bonds, Series 2021, created by this Resolution.

"Record Date" means the fifteenth day of each month (whether or not a business day) next preceding each Interest Payment Date of each year the Bonds are Outstanding.

"Redemption Date" when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Resolution.

"Redemption Price" when used with respect to any Bond to be redeemed means the price at which it is to be redeemed pursuant to the terms of this Resolution, excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

"Refunded Bonds" means the City's outstanding Series 2012 Bonds.

"Resolution" means this Resolution No. 2021-4 of the City which prescribes the form and details of the Bonds.

"Series 2012 Bonds" means the Issuer's Electric Utility System Revenue Bonds, Series 2012, dated October 18, 2012, in the outstanding principal amount of \$670,000.

"Series 2012 Ordinance" means the Issuer's Ordinance No. 628, which authorized the Series 2012 Bonds.

"Special Record Date" means a date fixed by the Bond Registrar for the payment of any Defaulted Interest.

"Stated Maturity" when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

ARTICLE II

AUTHORIZATION OF THE BONDS

Section 201. Authorization of the Bonds. The Bonds have been hereto authorized and directed to be issued pursuant to the Authorizing Ordinance in the principal amount of \$585,000, for the purpose of refunding the City's Refunded Bonds.

Section 202. Security for the Bonds. The Bonds shall be general obligations of the City payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 203. Description of the Bonds. The Bonds shall consist of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof, and shall be numbered in such manner as the Bond Registrar shall determine. The Bonds shall be dated March 23, 2021, shall become due on the Principal Payment Dates and shall bear interest at the rates per annum as follows:

SERIAL BONDS

| <u>MATURITY DATE</u> | <u>PRINCIPAL AMOUNT</u> | <u>INTEREST RATE</u> |
|--------------------------|-----------------------------|--------------------------|
| 05/01/2021 | \$ 50,000 | 0.75% |
| 05/01/2022 | \$ 40,000 | 0.90% |
| 05/01/2023 | \$ 40,000 | 1.00% |
| 05/01/2024 | \$ 40,000 | 1.15% |

TERM BONDS

| <u>MATURITY DATE</u> | <u>PRINCIPAL AMOUNT</u> | <u>INTEREST RATE</u> |
|--------------------------|-----------------------------|--------------------------|
| 05/01/2026 | \$ 90,000 | 1.30% |
| 05/01/2028 | \$ 90,000 | 1.50% |
| 05/01/2030 | \$ 90,000 | 1.75% |
| 05/01/2033 | \$145,000 | 2.00% |

Interest on the Bonds at the rate aforesaid (computed on the basis of a 360-day year of twelve 30-day months) from the later of the Dated Date or the most recent Interest Payment Date to which interest has been paid or duly provided for, shall be payable on the Interest Payment Dates, to the owners thereof whose names appear on the books maintained by the Bond Registrar at the close of business on the Record Dates.

Section 204. Designation of Paying Agent and Bond Registrar. The Treasurer of the State of Kansas, Topeka, Kansas, is hereby designated as the City's Paying Agent and Bond Registrar. The Mayor and City Clerk are hereby authorized and empowered to execute on behalf of the City an agreement with the Paying Agent and Bond Registrar for the Bonds.

Section 205. Method and Place of Paying of the Bonds. The principal of, premium, if any, and interest on the Bonds shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America.

The principal of and any premium on the Bonds shall be paid to the Registered Owner of each Bond upon presentation of the Bond at the maturity or redemption date to the Paying Agent for cancellation. The interest payable on the Bonds on any Interest Payment Date shall be paid by check or draft mailed by the Paying Agent to the Registered Owner of each Bond at the Registered Owner's address as it appears on the registration books of the City maintained by the Bond Registrar as herein provided or at such other address provided in writing by such Registered Owner to the Bond Registrar on the Record Dates. Alternate method of transferring of funds for payment may be as requested by the Owner, provided such method is: (a) approved by the Paying Agent; (b) written required is provided by the Owner specifying such method and route for transferring funds; and (c) the Owner provides for payment to the Paying Agent of all expenses incurred in such alternate fund transfer.

Notwithstanding any of the foregoing provisions of this Section to the contrary, any Defaulted Interest shall be payable to the Owners as of the close of business on the Special Record Date. The Special Record Date shall be fixed in the following manner: (1) the City shall notify the Bond Registrar in writing of the amount of Defaulted Interest proposed to be paid on the Bonds and the date of the proposed payment, which proposed payment date shall be at least thirty (30) days after receipt by the Bond Registrar of such notice from the City; (2) at the same time the City shall deposit with the Paying Agent an amount of money equal to the aggregate amount to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment; and (3) thereupon, the Bond Registrar shall fix a Special Record Date for the payment of such Defaulted Interest which shall not be more than fifteen (15) days nor less than ten (10) days prior to the date of the proposed payment.

The Paying Agent shall keep in its offices a record of payment of principal of, premium, if any, and interest on all Bonds.

The City, Bond Registrar and Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute Owner of the Bond, whether the Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of, redemption premium, if any, and interest on the Bond and for all other purposes, and all such payment so made to any such Owner or upon the Owner's order shall be valid and effectual to the extent of the sum or sums so paid, and either the City, Bond Registrar and Paying Agent shall be affected by any notice to the contrary. Said Bonds shall be registered under a system administered through DTC and shall not exceed the maximum amount authorized by this Resolution. The Bonds may be registered under a book-entry system only through DTC.

Section 206. Method of Execution and Authentication of the Bonds. The Bonds shall be executed for and on behalf of the City by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the City Clerk and the seal of the City shall be affixed thereto or imprinted thereon. The Bonds shall be registered in the office of the City Clerk, which registration shall be evidenced by the manual or facsimile signature of the City Clerk with the seal of the City affixed thereto or imprinted thereon. The Bonds shall also be registered in the office of the State Treasurer, which registration shall be evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State Treasurer affixed thereto or imprinted thereon. In the event that any of the aforementioned officers shall cease to hold such offices before the Bonds are issued and delivered, the Bonds may be issued and transferred to other owners as though said officers had not ceased to hold office, and such signatures appearing on the Bonds shall be valid and sufficient for all purposes as if they had remained in office until such issuance or transfer.

The Bonds shall not be valid obligations under the provisions of the Ordinance until authenticated by the Bond Registrar or a duly authorized representative of the Bond Registrar by execution of the Certificate of Authentication appearing on each Bond. It shall not be necessary that the same representative of the Bond Registrar execute the Certificate of Authentication on all of the Bonds.

Section 207. Registration, Transfer and Exchange of Bonds. As long as the Bonds remain Outstanding, the City shall cause the books for the registration and transfer of the Bonds as provided in the Resolution to be kept by the Bond Registrar.

Upon presentation of the necessary documents as hereinafter described, the Bond Registrar shall transfer or exchange any Bond(s) for new Bond(s) in an authorized denomination of the same maturity and for the same aggregate principal amount as the Bond(s) which was presented for transfer or exchange.

All Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Bond Registrar, duly executed by the Registered Owner thereof or by the

Registered Owner's duly authorized agent. In addition, all Bonds presented for transfer or exchange shall be surrendered to the Bond Registrar for cancellation.

Prior to delivery of the new Bond(s) to the transferee, the Bond Registrar shall register the same in the registration books kept by the Bond Registrar for such purpose and shall authenticate each Bond.

The City shall pay out of the proceeds of the Bonds the fees of the Bond Registrar for registration and transfer of the Bonds and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Bond Registrar, are the responsibility of the owners.

The City and the Bond Registrar shall not be required to issue, register, transfer or exchange any Bonds during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on the Interest Payment Date, from and after the establishing of any Special Record Date and the date of payment of any Defaulted Interest, or within thirty (30) days of a date on which Bonds are redeemed after notice of such redemption has been given in accordance with Article III of this Resolution.

New Bonds delivered upon any transfer or exchange shall be valid obligations of the City, evidencing the same debt as the Bonds surrendered, shall be secured by the Ordinance and shall be entitled to all of the security and benefits hereof to the same extent as the Bonds surrendered.

The City, Bond Registrar and Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, redemption premium, if any, and interest on said Bond and for all other purposes, and all such payment so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effectual to the extent of the sum or sums so paid, and neither the City, Bond Registrar and Paying Agent shall be affected by any notice to the contrary.

Section 208. Surrender and Cancellation of Bonds. Whenever any Outstanding Bonds shall be delivered to the Bond Registrar for cancellation pursuant to the Resolution, upon payment of the principal amount thereof and interest thereon or replacement pursuant to the Resolution, such Bond shall be canceled by the Bond Registrar and the canceled Bond shall be returned to the City Clerk.

Section 209. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the City may execute and the Bond Registrar may authenticate a new Bond of like date, maturity, denomination and interest rate, as that mutilated, lost, stolen or destroyed; provided, that in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the City or the Bond Registrar, and, in the case of any lost, stolen or destroyed Bond

there shall first be furnished to the Bond Registrar and the City evidence of such loss, theft or destruction satisfactory to them, together with an indemnity satisfactory to the City and the Bond Registrar. In the event any such Bond shall have matured, instead of issuing a duplicate Bond, the City and Bond Registrar may pay the same without surrender thereof. The City and Bond Registrar may charge to the Registered Owner of such Bond their reasonable fees and expenses in connection with replacing any Bond or Bonds mutilated, stolen, lost or destroyed.

Section 210. Temporary Bonds. Until definitive Bonds are prepared, the City may execute, in the same manner as is provided in the Resolution and upon the request of the City, the Bond Registrar shall authenticate and deliver, in lieu of definitive Bonds but subject to the same provisions, limitations and conditions as the definitive Bonds, one or more temporary Bonds substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in denominations authorized herein, authorized by the City and with such omissions, insertions and variations as may be appropriate to temporary Bonds. The City at its own expense shall prepare and execute and, upon the surrender of such temporary Bonds for exchange and upon the cancellation of such surrendered temporary Bonds, the Bond Registrar shall authenticate and, without charge to the owner thereof, deliver in exchange therefor definitive Bonds of the same aggregate principal amount and maturity as the temporary Bonds surrendered.

If the City shall authorize the issuance of temporary Bonds in more than one denomination, the Registered Owner of any temporary Bond or Bonds may, at such Registered Owner's option, surrender the same to the Bond Registrar in exchange for another temporary Bond or Bonds of like aggregate principal amount and maturity of any other authorized denomination or denominations, and thereupon the City shall execute and the Bond Registrar shall authenticate and, upon payment of any applicable taxes, fees and charges, shall deliver a temporary Bond or Bonds of like aggregate principal amount and maturity in such other authorized denomination or denominations as shall be requested by such owner.

All temporary Bonds surrendered in exchange either for another temporary Bond or Bonds or for a definitive Bond or Bonds shall be forthwith canceled by the Bond Registrar.

Section 211. Execution and Delivery of the Bonds. The Mayor and City Clerk are hereby authorized and directed to prepare and execute the Bonds in the manner hereinbefore specified, and to cause the Bonds to be registered in the offices of the City Clerk and the State Treasurer as provided by law, and, when duly executed and registered, to deliver the Bonds to the Original Purchaser, upon receipt by the City of the Purchase Price.

ARTICLE III

REDEMPTION OF THE BONDS

Section 301. Redemption by Issuer.

Optional Redemption. The Bonds maturing May 1, 2024 and thereafter are subject to optional redemption beginning May 1, 2023 or thereafter in whole at any time, or in part at any time as determined by the Issuer in inverse order of maturity and by lot within a single maturity, at a price equal to 100% of the principal amount plus accrued interest to the Redemption Date.

Mandatory Redemption. (a) The Series 2021 Bonds maturing on May 1, 2026, shall be subject to mandatory redemption and payment from the sinking funds hereafter described on May 1, 2025, and thereafter pursuant to the redemption schedules hereafter set out, at the principal amount thereof, plus accrued interest thereon to date fixed for redemption and payment, without premium, leaving \$45,000 to mature May 1, 2026.

As and for a sinking fund (the "Sinking Fund") for the retirement of the Series 2021 Bonds maturing May 1, 2026, the City hereby agrees to redeem the following principal amounts of the Bonds maturing in each year as follows:

| REDEMPTION DATE | AMOUNT |
|-----------------|----------|
| 05/01/2025 | \$45,000 |

(leaving \$45,000 to mature May 1, 2026)

The Series 2021 Bonds maturing on May 1, 2026, to be redeemed and paid pursuant to the operation of the Sinking Fund shall be selected by the Bond Registrar and Paying Agent in such equitable manner as it may designate. The Paying Agent shall each year in which the Series 2021 Bonds are to be redeemed pursuant to the terms of said Sinking Fund make timely selection of Series 2021 Bonds to be so redeemed and shall give notice thereof as provided in this Resolution. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the owner of such Bonds received the notice. Interest on any Bond so called for redemption and payment will cease from and after the date for which such call is made, provided funds are available for payment thereof and on deposit with the Paying Agent therefor.

(b) The Series 2021 Bonds maturing on May 1, 2028, shall be subject to mandatory redemption and payment from the sinking funds hereafter described on May 1, 2027, and thereafter pursuant to the redemption schedules hereafter set out, at the principal amount thereof, plus accrued interest thereon to date fixed for redemption and payment, without premium, leaving \$45,000 to mature May 1, 2028.

As and for a sinking fund (the "Sinking Fund") for the retirement of the Series 2021 Bonds maturing May 1, 2028, the City hereby agrees to redeem the following principal amounts of the Bonds maturing in each year as follows:

| REDEMPTION DATE | AMOUNT |
|-----------------|----------|
| 05/01/2027 | \$45,000 |

(leaving \$45,000 to mature May 1, 2028)

The Series 2021 Bonds maturing on May 1, 2028, to be redeemed and paid pursuant to the operation of the Sinking Fund shall be selected by the Bond Registrar and Paying Agent in such equitable manner as it may designate. The Paying Agent shall each year in which the Series 2021 Bonds are to be redeemed pursuant to the terms of said Sinking Fund make timely selection of Series 2021 Bonds to be so redeemed and shall give notice thereof as provided in this Resolution. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the owner of such Bonds received the notice. Interest on any Bond so called for redemption and payment will cease from and after the date for which such call is made, provided funds are available for payment thereof and on deposit with the Paying Agent therefor.

(c) The Series 2021 Bonds maturing on May 1, 2030, shall be subject to mandatory redemption and payment from the sinking funds hereafter described on May 1, 2029, and thereafter pursuant to the redemption schedules hereafter set out, at the principal amount thereof, plus accrued interest thereon to date fixed for redemption and payment, without premium, leaving \$45,000 to mature May 1, 2030.

As and for a sinking fund (the "Sinking Fund") for the retirement of the Series 2021 Bonds maturing May 1, 2030, the City hereby agrees to redeem the following principal amounts of the Bonds maturing in each year as follows:

| REDEMPTION DATE | AMOUNT |
|-----------------|----------|
| 05/01/2029 | \$45,000 |

(leaving \$45,000 to mature May 1, 2030)

The Series 2021 Bonds maturing on May 1, 2030, to be redeemed and paid pursuant to the operation of the Sinking Fund shall be selected by the Bond Registrar and Paying Agent in such equitable manner as it may designate. The Paying Agent shall each year in which the Series 2021 Bonds are to be redeemed pursuant to the terms of said Sinking Fund make timely selection of Series 2021 Bonds to be so redeemed and shall give notice thereof as provided in this Resolution. Any notice

mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the owner of such Bonds received the notice. Interest on any Bond so called for redemption and payment will cease from and after the date for which such call is made, provided funds are available for payment thereof and on deposit with the Paying Agent therefor.

(d) The Series 2021 Bonds maturing on May 1, 2033, shall be subject to mandatory redemption and payment from the sinking funds hereafter described on May 1, 2031, and thereafter pursuant to the redemption schedules hereafter set out, at the principal amount thereof, plus accrued interest thereon to date fixed for redemption and payment, without premium, leaving \$50,000 to mature May 1, 2033.

As and for a sinking fund (the "Sinking Fund") for the retirement of the Series 2021 Bonds maturing May 1, 2033, the City hereby agrees to redeem the following principal amounts of the Bonds maturing in each year as follows:

| REDEMPTION DATE | AMOUNT |
|-----------------|----------|
| 05/01/2031 | \$45,000 |
| 05/01/2032 | \$50,000 |

(leaving \$50,000 to mature May 1, 2033)

The Series 2021 Bonds maturing on May 1, 2033, to be redeemed and paid pursuant to the operation of the Sinking Fund shall be selected by the Bond Registrar and Paying Agent in such equitable manner as it may designate. The Paying Agent shall each year in which the Series 2021 Bonds are to be redeemed pursuant to the terms of said Sinking Fund make timely selection of Series 2021 Bonds to be so redeemed and shall give notice thereof as provided in this Resolution. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the owner of such Bonds received the notice. Interest on any Bond so called for redemption and payment will cease from and after the date for which such call is made, provided funds are available for payment thereof and on deposit with the Paying Agent therefor.

Section 302. Selection of Bonds to be Redeemed.

(a) In the event the Issuer desires to call the Bonds for redemption prior to maturity, written notice of such intent shall be provided to the Bond Registrar in accordance with K.S.A. 10-129, as amended, not less than 45 days prior to the Redemption Date. The Bond Registrar shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Bond Registrar at least 45 days prior to the Redemption Date of written instructions of the Issuer specifying the principal amount, Stated Maturities, Redemption Date and Redemption Prices of the Bonds to be called for redemption. If the

Bonds are refunded more than 90 days in advance of such Redemption Date, any escrow agreement entered into by the Issuer in connection with such refunding shall provide that such written instructions to the Paying Agent shall be given by the escrow agent on behalf of the Issuer not more than 90 days prior to the Redemption Date. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in *Section 303* are met. [The foregoing provisions of this paragraph shall not apply in the case of any mandatory redemption of Term Bonds hereunder, and Term Bonds, if any, shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Issuer and whether or not the Paying Agent holds moneys available and sufficient to effect the required redemption.]

(b) Bonds shall be redeemed only in an authorized denomination. When less than all of the Bonds are to be redeemed and paid prior to their Stated Maturity, such Bonds shall be redeemed in such manner as the Issuer shall determine, Bonds of less than a full Stated Maturity, shall be selected by the Bond Registrar in a minimum authorized denomination of principal amount in such equitable manner as the Bond Registrar may determine.

(c) In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than a minimum authorized denomination are then Outstanding, then for all purposes in connection with such redemption each a minimum authorized denomination of face value shall be treated as though it were a separate Bond of the denomination of a minimum authorized denomination. If it is determined that one or more, but not all, of a minimum authorized denomination of face value represented by any Bond is selected for redemption, then upon notice of intention to redeem such a minimum authorized denomination, the Owner or the Owner's duly authorized agent shall forthwith present and surrender such Bond to the Bond Registrar: (1) for payment of the Redemption Price and interest to the Redemption Date of such a minimum authorized denomination of face value called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the redemption date to the extent of a minimum authorized denomination of face value called for redemption (and to that extent only).

Section 303. Notice and Effect of Call for Redemption. Unless waived by any Owner of Bonds to be redeemed, if the Issuer shall call any Bonds for redemption and payment prior to the Stated Maturity thereof, the Issuer shall give written notice of its intention to call and pay said Bonds to the Bond Registrar as provided above and the Purchaser. In addition, the Issuer shall cause the Bond Registrar to give written notice of redemption to the Owners of said Bonds. Each of said written notices shall be deposited in the United States first class mail not less than 30 days prior to the Redemption Date.

All official notices of redemption shall be dated and shall contain the following information:

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption of any Bonds, the respective principal amounts) of the Bonds to be redeemed;
- (d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and
- (e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the principal office of the Paying Agent.

The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on such Redemption Date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the Issuer defaults in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All bonds that have been surrendered for redemption shall be canceled and destroyed by the Paying Agent as provided herein and shall not be reissued.

In addition to the foregoing notice, the Issuer shall provide such notices of redemption as are required by the Disclosure Instructions. Further notice may be given by the Issuer or the Bond Registrar on behalf of the Issuer as set out below, but no defect in said further notice nor any failure to

give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if official notice thereof is given as above prescribed.

(a) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (1) the CUSIP numbers of all Bonds being redeemed; (2) the date of issue of the Bonds as originally issued; (3) the rate of interest borne by each Bond being redeemed; (4) the maturity date of each Bond being redeemed; and (5) any other descriptive information needed to identify accurately the Bonds being redeemed.

(b) Each further notice of redemption shall be sent at least one (1) day before the mailing of notice to Owners by first class, registered or certified mail or overnight delivery, as determined by the Bond Registrar, to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(c) Each check or other transfer of funds issued for the payment of the Redemption Price of Bonds being redeemed shall bear or have enclosed the CUSIP number of the Bonds being redeemed with the proceeds of such check or other transfer.

The Paying Agent is also directed to comply with any mandatory or voluntary standards then in effect for processing redemptions of municipal securities established by the State or the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

ARTICLE IV

FORM OF THE BONDS

Section 401. Form of the Bonds. The Bonds shall be printed in accordance with the format required by the Attorney General of the State of Kansas and shall contain information substantially in the form submitted to the governing body concurrently with the passage of the Resolution and in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 to 10-632, inclusive.

ARTICLE V

APPLICATION OF BOND PROCEEDS AND OTHER MONEYS

Section 501. Disposition of Proceeds. That all accrued interest and premium, if any, received by the City from the sale of the Bonds shall be credited to and deposited in the Bond and Interest Fund held by the City Treasurer for the retirement of general obligation bonds of the City.

The balance of the proceeds derived from the sale of the Bonds shall be deposited in the City Treasury and shall be used solely for the purpose of providing funds to pay the cost of the Project.

Section 502. Disposition of Bond Proceeds. The proceeds of the Bonds upon issuance and delivery thereof, shall be deposited as follows:

- (a) In the Principal and Interest Account a sum equal to the accrued interest and any premium paid on the Bonds.
- (b) In the Project Account the sum of \$545,768.34.
- (c) In the Costs of Issuance Account the sum of \$39,231.66.

Section 503. Application of Moneys in the Costs of Issuance Account. Moneys in the Costs of Issuance Account shall be used to pay the Costs of Issuance. Any funds remaining in the Costs of Issuance Account after payment of all Costs of Issuance shall be transferred not later than thirty (30) days prior to the first Principal Payment Date to the Principal and Interest Account to pay a portion of the first principal due on the Bonds.

Section 504. Application of Moneys in the Project Account. Moneys in the Project Account shall be used for the sole purpose of paying the costs of the Project, the redemption and payment of the Series 2021 Bonds.

ARTICLE VI

DEPOSIT AND INVESTMENT OF MONEYS

Section 601. Deposits. Cash moneys in each of the funds and accounts created by and referred to in this Resolution shall be deposited in a bank or banks or federal or state chartered savings and loan association(s), which are members of the Federal Deposit Insurance Corporation, and all such deposits shall be adequately secured by the bank or banks or savings and loan associations holding such deposits in accordance with Kansas law.

Section 602. Investments. Moneys held in the funds and accounts herein created or established in conjunction with the issuance of the Bonds may be invested by the City in Authorized Investments, or in other investments allowed by Kansas law in accordance with the Arbitrage

Instructions in such amounts and maturing at such times as shall reasonably provide for moneys to be available when required in said accounts or funds. Interest or earnings on any Authorized Investment held in any fund or account shall (except amounts required to be deposited into the Rebate Account in accordance with the Arbitrage Instructions) accrue to and become a part of such fund or account. In determining the amount held in any fund or account under any of the provisions of this Resolution, obligations shall be valued at the market value thereof. Such valuation shall be made as of the final Principal Payment Date of any year that the Bonds remain Outstanding. If and when the amount held in any fund or account shall be in excess of the amount required by the provisions of this Resolution, the City shall direct that such excess be paid and credited to the Revenue Fund.

Section 603. Deposits into and Application of Moneys in the Rebate Account.

(a) There shall be created a General Obligation Refunding Bond, Series 2021 Rebate Account. There shall be deposited in the Rebate Account such amounts as are required to be deposited therein pursuant to the Arbitrage Instructions. Subject to the transfer provisions provided in subsection (d) below, all money at any time deposited in the Rebate Account shall be held in trust, to the extent required to pay rebatable arbitrage to the federal government of the United States of America, and neither the City nor the owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Account shall be governed by this Section, by the preceding Section and by the Arbitrage Instructions (which is incorporated herein by reference).

(b) Pursuant to the Arbitrage Instructions, an amount shall be deposited to the Rebate Account from moneys contributed by the City or from available investment earnings on amounts held in the Principal and Interest Account, if and to the extent required, so that the balance of the rebatable arbitrage due on each Installment Computation Date and the Final Computation Date (as such terms are defined in the Arbitrage Instructions). Computations of the rebatable arbitrage shall be performed by or on behalf of the City in accordance with the Arbitrage Instructions.

(c) Pursuant to the Arbitrage Instructions, the City shall remit rebate installments and the final rebate payments to the United States. Any moneys remaining in the Rebate Account after redemption and payment of all of the Bonds and payment and satisfaction of any rebatable arbitrage, or provision made therefor, shall be withdrawn and released to the City.

(d) Notwithstanding any other provision of the Resolution, including in particular this Article, the obligation to remit rebatable arbitrage to the United States and to comply with all other requirements of this Section, the preceding Section and the Arbitrage Instructions shall survive the defeasance or payment in full of the Bonds.

ARTICLE VII

PARTICULAR COVENANTS OF THE CITY

Section 701. Levy and Collection of Annual Tax. The governing body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same becomes due by levying and collecting the necessary taxes upon all of the taxable tangible property of the City in the manner provided by law. If at any time those taxes are not collected in time to pay the principal of, or interest on, the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse those general funds for money so expended when the aforementioned taxes are collected.

Section 702. Private Business Use Limitation. That the City covenants that (i) not in excess of ten percent (10%) of the Net Proceeds of the Bonds is used for Private Business Use if, in addition, the payment of more than ten percent (10%) of the principal or ten percent (10%) of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the City, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) and that, in the event that both (A) in excess of five percent (5%) of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) an amount in excess of five percent (5%) of the principal or five percent (5%) of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the City, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said five percent (5%) of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of a portion of the Improvements and shall not exceed the proceeds used for the governmental use of the portion of the Improvements to which such Private Business Use is related.

Section 703. Private Loan Limitation. That the City covenants that not in excess of the lesser of five percent (5%) of the Net Proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments or assessments) to persons other than state or local government units.

Section 704. No Arbitrage. That the City shall not take, or permit or suffer to be taken, any action with respect to the Gross Proceeds of the Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have caused the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code and Regulations promulgated thereunder.

Section 705. Qualified Tax-Exempt Obligations. That the Bonds are designated as "qualified tax-exempt obligations" for the purposes of Section 265(b)(3) of the Code.

Section 706. Approval of Official Statement. That the Preliminary Official Statement, dated April 7, 2021, is deemed to be in its final form except as otherwise stated therein, and the Official Statement concerning the public offering of the Bonds, all in the form presented at the meeting at which this Resolution is adopted, are hereby approved, ratified and confirmed, and the execution, circulation and distribution thereof are hereby approved, ratified and confirmed for and on behalf of the City, in substantially the form presented at this meeting.

Section 707. Severability. That if any portion or provision of this Resolution or the Bonds shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion or provisions shall not effect any of the remaining provisions of this Ordinance or the Bonds but this Ordinance and said Bond shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

Section 708. Approval of Previous Action, Authorization and Execution. That all previous actions heretofore taken by the officers and representatives of the City relating to the issuance of the Bonds contemplated by this Resolution are hereby approved in all respects. The Mayor of the City and the City Clerk and any other proper official of the City be and each of them is hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.

ARTICLE VIII

DEFAULT AND REMEDIES

Section 801. Contract with Owners. The provisions of this Resolution, including the covenants and agreements herein contained, shall constitute a contract between the City and the owners of the Bonds.

Section 802. Remedies. If an Event of Default shall occur and be continuing, the Owner or Owners of any of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such owner or owners against the City and its officers, agents and employees, and to

require and compel duties and obligations required by the provisions of the Resolution or by the Constitution and laws of the State of Kansas;

(b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the owners of the Bonds.

Whenever moneys are to be applied by the City Clerk pursuant to the provisions of this Section, such moneys shall be applied by the City Clerk at such times, and from time to time, as the City in her sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future; the deposit of such moneys with the Paying Agent in trust for the proper purpose shall constitute proper application by the City; and the City shall incur no liability whatsoever to any owner or to any other persons for any delay in applying any such moneys, so long as the City acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Resolution as may be applicable at the time of application by the City Clerk. Whenever the City Clerk shall exercise such discretion in applying such moneys, she shall fix the date (which shall be an Interest Payment Date unless the City Clerk shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The City Clerk shall give such notice as she may deem appropriate of the fixing of any such date, and shall not be required to make payment to the owner of any unpaid Bond until such Bond shall be surrendered to the Paying Agent for appropriate endorsement, or for cancellation if fully paid.

In case any proceeding taken by any owner on account of any default shall have been discontinued or abandoned for any reason, then and in every such case the City and the owners shall be restored to their former positions and rights hereunder, respectively, and all rights and remedies of the owners shall continue as though no such proceedings had been taken.

Section 803. Limitation on Remedies. The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection and security of the owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in the Resolution. No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all owners of such Outstanding Bonds.

Section 804. Remedies Cumulative. No remedy herein conferred on the owners is intended to be exclusive of any other remedy or remedies, and each and every remedy conferred shall be cumulative and shall be in addition to every other remedy given hereunder and under the Act or now or hereafter existing at law or in equity or by statute.

No delay or omission of any owner to exercise any right or power accruing upon any default occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Article to the owners may be exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy shall have been discontinued or abandoned for any reason, or shall have been determined adversely to such Bondowner, then, and in every such case, the City and the owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondowners shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE IX

DEFEASANCE

Section 901. Defeasance. When all of the Bonds shall have been paid and discharged, then the requirements contained in this Resolution and the pledge of revenues made hereunder and all other rights granted hereby shall terminate. Bonds shall be deemed to have been paid and discharged within the meaning of this Resolution if there shall have been deposited with the Paying Agent or a bank located in the State of Kansas and having full trust powers, at or prior to the maturity or redemption date of said Bonds, in trust for and irrevocably appropriated thereto, moneys and/or direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States of America which, together with the interest to be earned on any such obligations, will be sufficient for the payment of the principal of said Bonds, the redemption premium thereon, if any, and interest accrued to the date of maturity or redemption, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to the maturity thereof, the City shall have elected to redeem such Bonds and notice of such redemption shall have been given. Any moneys and obligations which at any time shall be deposited with said Paying Agent or other bank by or on behalf of the City, for the purpose of paying and discharging any of the Bonds, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank in trust for the respective owners of the Bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge hereof. All moneys deposited with the Paying Agent or other bank shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

ARTICLE X

AMENDMENTS

Section 1001. Amendments. Except as set forth herein, the provisions of the Bonds authorized by this Resolution and the provisions of this Resolution may be modified or amended at any time by the City with the written consent of the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds herein authorized at the time outstanding; provided, however, that no such modification or amendment shall permit or be construed as permitting: (a) the extension of the maturity of the principal of any of the Bonds issued hereunder, or the extension of the maturity of any interest on the Bonds issued hereunder, or (b) a reduction in the principal amount of the Bonds or the rate of interest thereon, or (c) a reduction in the aggregate principal amount of the Bonds; the consent of 100% of the owners of which is required for any such amendment or modification.

The City may from time to time, without the consent of or notice to any of the owners, provide for amendment to the Bonds or the Resolution, for anyone or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Resolution or to make any other change not prejudicial to the owners;
- (b) To grant to or confer upon the owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the owners;
- (c) To conform such Resolution to the Code or future applicable federal law concerning tax-exempt obligations.

Section 1002. Written Evidence of Amendments. Every amendment or modification of a provision of the Bonds or of this Resolution to which the written consent of the owners is given as above provided shall be expressed in an ordinance of the City amending or supplementing the provisions of this Resolution and shall be deemed to be a part of this Resolution. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification, if any. Prior to the passage of such ordinance, the City shall receive an opinion from Bond Counsel to the effect that the proposed amendment is in compliance with the requirements of the preceding Section and that the adoption of the ordinance authorizing such amendment will not adversely affect the tax-exempt status of the interest on the Bonds. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Resolution shall always be kept on file in the Office of the City Clerk and shall be made available for inspection by the owners of any Bond or prospective purchaser or owners of any Bond authorized by this Resolution, and upon payment of the

reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental ordinance or of this Resolution will be sent by the City Clerk to any such owner or prospective owner.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Bond Purchase Agreement. The Mayor and the City Clerk are hereby authorized to enter into the Bond Purchase Agreement between the City and the Original Purchaser in substantially the form submitted to the governing body concurrently with the passage of the Resolution, under which the City agrees to sell the Bonds to the Original Purchaser at the Purchase Price, upon the terms and conditions set forth therein, with such changes therein as shall be approved by the Mayor and the City Clerk, which officers are hereby authorized to execute such document for and on behalf of the City, such officers' signatures thereon being conclusive evidence of their approval thereof.

Section 1102. Notices, Consents and Other Instruments by Bondowners. Any notice, consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the City, the Bond Registrar and Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

- (a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.
- (b) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be approved by the registration books of the City maintained by the Bond Registrar.

Section 1103. Rebate Covenants. The City agrees that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Bonds and all bonds, notes and other obligations being refunded with any proceeds of the Bonds from time to time. This covenant shall survive payment in full or defeasance of the Bonds. The City specifically covenants to

payor cause to be paid to the United States, at the times and in the amounts determined under this Resolution, the Rebate Amounts as described in the Arbitrage Instructions.

Section 1104. Exemption from SEC Rule 15c2-12. The City represents in connection with paragraph (a) of the Securities and Exchange Commission Rule 15c2-12 that the Bonds are not part of an offering of municipal securities with an aggregate principal amount of \$1,000,000 or more.

Section 1105. Further Authority. The officers of the City, including the Mayor and City Clerk, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 1106. Governing Law. This Resolution shall be governed exclusively by and constructed in accordance with the applicable laws of the State of Kansas.

Section 1107. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the governing body.

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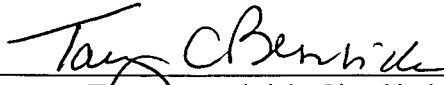
ADOPTED by the governing body of the City of Wathena, Kansas, on March 1, 2021.

(SEAL)



John Cluck, Mayor

ATTEST:



Tammy Bembrick, City Clerk