

RESOLUTION NO. 01-24-19A

A RESOLUTION CONSENTING TO SUPPLEMENTAL BOND DOCUMENTS IN CONNECTION WITH THE CITY'S INDUSTRIAL REVENUE BONDS (TRANSPEC LEASING INCORPORATED PROJECT), SERIES 2016

WHEREAS, the City of Edgerton, Kansas (the "City"), desires to promote, stimulate and develop the general welfare and economic prosperity of the City and its inhabitants and to further promote, stimulate and develop the general welfare and economic prosperity of the state of Kansas; and

WHEREAS, the City is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the "Act"), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act and to lease such facilities to private persons or entities; and

WHEREAS, the City has previously issued its \$19,000,000 Industrial Revenue Bonds (Transpec Leasing Incorporated Project), Series 2016 (the "Bonds"), for the purpose of acquiring, constructing, installing and equipping a surface container storage lot, a 4,800 sq. ft. shop building, a 5,500 sq. ft. check-in structure, a 5,500 sq. ft. check-out structure and an 1,800 sq. ft. office building (the "Original Project") for the benefit of Transpec Leasing Incorporated, a Kansas limited liability company (the "Company");

WHEREAS, in connection with the issuance of the Bonds, the City entered into, among other documents, (a) a Base Lease Agreement dated as of July 1, 2016 (the "Base Lease"), between the Company and the City, whereby the Company leased certain land to the City on which the Project would be constructed, (b) a Lease Agreement dated as of July 1, 2016 (the "Lease Agreement"), between the City and the Company, whereby the City leased the Project to the Company, and (c) a Trust Indenture dated as of July 1, 2016 (the "Indenture"), between the City and Security Bank of Kansas City, as trustee, which provided for the issuance of the Bonds; and

WHEREAS, the Company has requested that the description of the Original Project be expanded to include acquiring, constructing, improving and equipping an approximately two million sq. ft. surface container storage lot, a 4,800 sq. ft. shop and storage building, two 400 sq. ft. security buildings, a fueling station, a container washout, and a 12,000 sq. ft. maintenance shop (the "Amended Project"); and

WHEREAS, the City desires to approve the Amended Project and the parties desire to enter in to supplemental bond documents to provide for the financing of the Amended Project;

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

Section 1. Amended Project. The Governing Body hereby approves of the Amended Project. Approval of the Amended Project is for purposes of financing only and should not be construed as exempting the Amended Project from any of the City's development or operational requirements, design standards or development or operational ordinances, rules, processes or procedures.

Section 2. First Supplemental Base Lease. The Governing Body hereby approves of the form of the First Supplemental Base Lease Agreement (the "First Supplemental Base Lease"), in substantially the form presented to the Governing Body at this meeting (a copy of which document, upon execution thereof, shall be filed in the office of the City Clerk). The Mayor of the City is hereby authorized and directed to execute and deliver the First Supplemental Base Lease for and on behalf of and as the act and deed of the City, in substantially the form presented to and reviewed by the Governing Body of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City, if required, to the First Supplemental Base Lease.

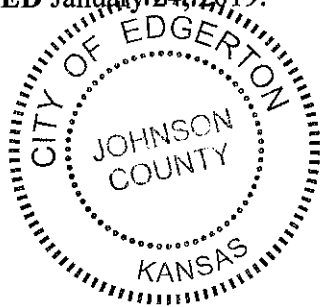
Section 3. First Supplemental Lease Agreement. The Governing Body hereby approves of the form of the First Supplemental Lease Agreement (the "First Supplemental Lease Agreement"), in substantially the form presented to the Governing Body at this meeting (a copy of which document, upon execution thereof, shall be filed in the office of the City Clerk). The Mayor of the City is hereby authorized and directed to execute and deliver the First Supplemental Lease Agreement for and on behalf of and as the act and deed of the City, in substantially the form presented to and reviewed by the Governing Body of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City, if required, to the First Supplemental Lease Agreement.

Section 4. First Supplemental Trust Indenture. The Governing Body hereby approves of the form of the First Supplemental Trust Indenture (the "First Supplemental Indenture"), in substantially the form presented to the Governing Body at this meeting (a copy of which document, upon execution thereof, shall be filed in the office of the City Clerk). The Mayor of the City is hereby authorized and directed to execute and deliver the First Supplemental Indenture for and on behalf of and as the act and deed of the City, in substantially the form presented to and reviewed by the Governing Body of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City, if required, to the First Supplemental Indenture.

Section 5. Further Authority. The City shall, and the officers, employees and agents of the City 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 and comply with the intent of this Resolution and to carry out, comply with and perform the duties of the City with respect to the First Supplemental Base Lease, First Supplemental Lease Agreement and First Supplemental Indenture.

Section 6. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body.

ADOPTED January 24, 2019.



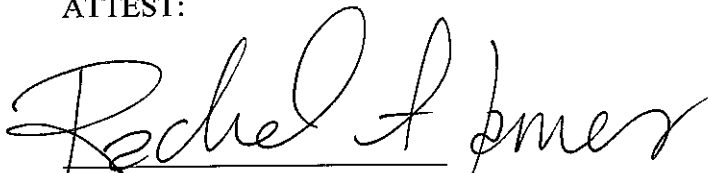
(Seal)

CITY OF EDGERTON, KANSAS



Donald Roberts, Mayor

ATTEST:



Rachel A. James, City Clerk

Approved as to form:



Scott W. Anderson, Bond Counsel