

RESOLUTION NO. 01-24-19B

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

WHEREAS, the City of Edgerton, Kansas (the "City") is a duly organized and existing municipal corporation under the laws of the State of Kansas; and

WHEREAS, the City issued its Industrial Revenue Bonds (Transpac Leasing Incorporated Project), Series 2016 (the "Bonds"), in the aggregate maximum principal amount of \$19,000,000, pursuant to a Trust Indenture dated as of July 1, 2016, as supplemented by a First Supplemental Trust Indenture dated as of January 1, 2019 (as supplemented, the "Indenture"), each between the City and Security Bank of Kansas City, as trustee (the "Trustee"), for the purpose of 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 "Project"); and

WHEREAS, the Project was leased by Transpac Leasing Incorporated, a Nebraska corporation ("Assignor"), to the City pursuant to a Base Lease Agreement dated as of July 1, 2016, as supplemented by a First Supplemental Base Lease Agreement dated as of January 1, 2019 (as supplemented, the "Base Lease"), between Assignor and the City, and the Project was subleased by the City to Assignor pursuant to a Lease Agreement dated as of July 1, 2016, as supplemented by a First Supplemental Lease Agreement dated as of January 1, 2019 (as supplemented, the "Lease Agreement"), between the City and the Assignor; and

WHEREAS, pursuant to **Section 6.2** of the Base Lease and **Section 13.1** of the Lease Agreement, the Assignor may assign the Base Lease and the Lease Agreement only with the written consent of the City; and

WHEREAS, the Assignor is requesting the City's consent to the assignment of the Assignor's interest under the Base Lease, Lease Agreement, Indenture, the Bond Purchase Agreement dated June 27, 2016 (the "Bond Purchase Agreement"), among the City, the Assignor, as purchaser, and the Assignor, as the company, and all other documents executed in connection with the Bonds that are included in the transcript of proceedings for the Bonds (collectively, the "Other Bond Documents"), to Hastings Family Holdings, LLC, a Nebraska limited liability company (the "Assignee"); and

WHEREAS, the City desires to consent to the assignment of the Assignor's interest under the Base Lease, Lease Agreement, Indenture, the Bond Purchase Agreement and the Other Bond Documents to the Assignee; and

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

Section 1. Consent to Assignment. The Governing Body of the City hereby consents to the assignment of the Base Lease, Lease Agreement, Indenture, Bond Purchase Agreement and the Other Bond Documents by the Assignor to the Assignee. The foregoing consents are contingent upon the satisfaction of all other requirements for assignments expressly set forth in the Lease Agreement.

Section 2. Authorization and Execution of Consent to Assignment. The Governing Body hereby approves of the form of the Assignment and Assumption of Bond Documents (the "Assignment"), in substantially the form presented to and reviewed by 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 consent to the Assignment 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. 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 Assignment.

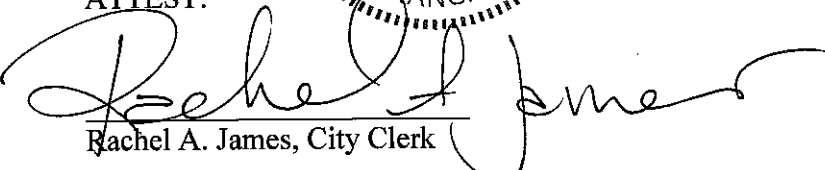
Section 3. Further Authority. The Mayor is hereby authorized and directed to execute and deliver such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution (copies of said documents shall be filed in the records of the City) for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized and directed to attest to and affix the seal of the City to such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the City.

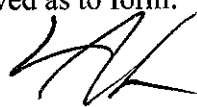
ADOPTED January 24, 2019.

(Seal)

ATTEST:


Rachel A. James, City Clerk

Approved as to form:


Scott W. Anderson, Bond Counsel

CITY OF EDGERTON, KANSAS


Donald Roberts, Mayor