

RESOLUTION NO. 08-09-18A

A RESOLUTION AMENDING A RESOLUTION OF INTENT TO ISSUE INDUSTRIAL REVENUE BONDS FOR A COMMERCIAL FACILITY FOR THE BENEFIT OF TRANSPEC LEASING INCORPORATED OR ITS ASSIGNS

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 or sublease such facilities to private persons or entities; and

WHEREAS, Transpec Leasing Incorporated, a Kansas corporation (the “Company”), has previously requested the City to issue its industrial revenue bonds in the approximate principal amount of \$19,000,000 (the “Bonds”), for the purpose of financing the cost of acquiring, constructing, improving and equipping an approximately 478,000 sq. ft. surface container storage lot, 4,800 sq. ft. shop building and a 400 sq. ft. security building (the “Original Project”) located on 50 acres of land at the southwest corner of 191st Street and Waverley Road in Edgerton, Kansas, and to sublease the Project to the Company all pursuant to the Act; and

WHEREAS, the City previously approved Resolution No. 10-22-15B (the “Resolution of Intent”) evidencing the intent of the City to issue industrial revenue bonds for the Original Project, and the City issued its \$19,000,000 aggregate maximum principal amount of Industrial Revenue Bonds (Transpec Leasing Incorporated Project), Series 2016 (the “Series 2016 Bond”) to finance the Original Project; and

WHEREAS, the Company has requested that the Original Project be expanded to include an additional approximately 30 acres of ground and an additional approximately 1 million square feet of surface container storage lot space (the “Expansion Project”);

WHEREAS, the City has found and determined it to be advisable and in the interest and for the welfare of the City and its inhabitants that the City amend the Resolution of Intent to include the financing of the Expansion Project;

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

Section 1. Approval of Expansion Project. The Governing Body of the City finds and determines that the acquisition, construction and equipping of the Expansion Project will promote, stimulate and develop the general welfare and economic prosperity of the City through the promotion and advancement of commercial development of the City and the payment of such costs with proceeds of the Series 2016 Bonds will be in furtherance of the public purposes set forth in the Act.

Section 2. Intent to Amend Series 2016 Bond Documents. The Governing Body of the City determines and declares the intent of the City to amend the Series 2016 Bond documents to allow for the financing of the Expansion Project with proceeds of the Series 2016 Bonds.

Section 3. Authority to Proceed. The Company is authorized to proceed with the acquisition and completion of the Expansion Project (provided all other City approvals and permits have been obtained) and to advance such funds as may be necessary to accomplish such purposes, and to the extent permitted by law, the City shall reimburse the Company for such expenditures out of the proceeds of the Series 2016 Bonds after the amendment of the Series 2016 Bond documents. Notwithstanding such authorization, the Company proceeds at its own risk and if for any reason, the Series 2016 Bond documents are not amended.

Section 4. Further Action. SA Legal Advisors LC, Bond Counsel for the City, and officers and employees of the City, are authorized to work with the Company and the purchaser of the Series 2016 Bonds to amend the Series 2016 Bond documents.

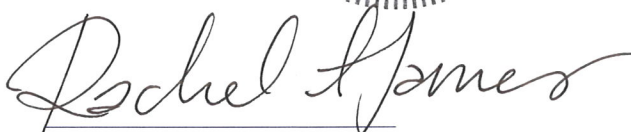
Section 5. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the City.

ADOPTED August 9, 2018.



(Seal)

ATTEST:



City Clerk

CITY OF EDGERTON, KANSAS



Mayor

Approved as to form:

Scott W. Anderson, Bond Counsel