

RESOLUTION NO. 06-22-17B

**A RESOLUTION AUTHORIZING THE CITY TO EXECUTE AND
DELIVER A SECOND AMENDMENT TO MASTER TRUST
INDENTURE**

WHEREAS, the City of Edgerton, Kansas (the "City") has previously entered into a Master Trust Indenture dated as of December 1, 2015, as supplemented and amended by the First Amendment to Master Trust Indenture dated as of April 1, 2016 (together, "Original Indenture") with Commerce Bank, as trustee (the "Trustee"), for the purpose of administering revenues collected by the City pursuant to the Amended and Restated Public Infrastructure Financing Plan dated July 15, 2015 (the "Financing Plan"), among the City, Edgerton Land Holding Company, LLC, a Kansas limited liability company ("ELHC"), and BNSF Railway Company, a Delaware corporation; and

WHEREAS, the City has previously issued its Home Rule Revenue Bonds (Logistics Park Infrastructure Projects), Series 2015A, in the aggregate principal amount not to exceed \$10,155,000 (the "Bonds"), pursuant to the Original Indenture for the purpose of providing funds to pay the costs of acquiring and completing certain public infrastructure improvements described in the Financing Plan; and

WHEREAS, all of the Bonds were purchased and are currently owned by ELHC; and

WHEREAS, the City and the Trustee, with the consent of ELHC, desire to amend the Original Indenture by entering into a Second Amendment to Master Trust Indenture dated as of July 1, 2017 (the "Second Amendment"), between the City and the Trustee, to create an additional fund and modify the flow of revenues in the Original Indenture; and

WHEREAS, ELHC desires to consent to the Second Amendment;

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

Section 1. Approval of Second Amendment. The form of the Second Amendment, which is attached hereto as **Exhibit A**, is hereby approved.

Section 2. Execution of Second Amendment. The Mayor of the City is hereby authorized to enter into the Second Amendment, in substantially the form attached to this Resolution but with such changes as may be approved by the Mayor, the Mayor's signature thereon being conclusive evidence of his approval thereof. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to the Second Amendment.

Section 3. 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 Second Amendment.

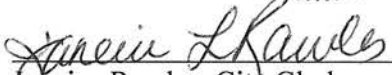
Section 4. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the City Council.

ADOPTED this 22nd day of June, 2017.

(Seal)

ATTEST:




Janeice Rawles, City Clerk

CITY OF EDGERTON, KANSAS



Donald Roberts, Mayor

Approved as to form:



Scott W. Anderson, Bond Counsel

EXHIBIT A
FORM OF SECOND AMENDMENT

**SECOND AMENDMENT TO
MASTER TRUST INDENTURE**

Dated as of July 1, 2017

Between

CITY OF EDGERTON, KANSAS

And

**COMMERCE BANK,
as Trustee**

**\$100,000,000 (Maximum Aggregate Principal Amount)
CITY OF EDGERTON, KANSAS
HOME RULE REVENUE BONDS
(LOGISTICS PARK INFRASTRUCTURE PROJECTS)**

**SECOND AMENDMENT TO
MASTER TRUST INDENTURE**

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SECOND AMENDMENT TO MASTER TRUST INDENTURE

This **SECOND AMENDMENT TO MASTER TRUST INDENTURE** dated as of July 1, 2017 (the "**Second Amendment**"), is entered into between the **CITY OF EDGERTON, KANSAS** (the "**City**"), a Kansas municipal corporation, and **COMMERCE BANK**, a trust and banking corporation organized and existing under the laws of the State of Missouri and qualified under the laws of the State of Missouri to accept and administer the trusts hereby created and having a corporate trust office in Kansas City, Missouri, as corporate trustee (the "**Trustee**").

RECITALS

1. The City and the Trustee are parties to that certain Master Trust Indenture dated as of December 1, 2015 (the "**Master Indenture**"), as supplemented and amended by the First Amendment to Master Trust Indenture dated as of April 1, 2016 (the "**First Amendment**," and together with the Master Indenture, "**Original Indenture**").

2. The City and the Trustee desire to amend the Original Indenture to create additional accounts and amend the flow of Revenues in the Original Indenture.

3. **Section 1002** of the Original Indenture permits the City and the Trustee to enter into Supplemental Indentures to amend the Original Indenture with the consent of the Owners of not less than a majority in principal amount of Bonds and Notes then Outstanding affected by such Supplemental Indenture.

4. Edgerton Land Holding Company, LLC ("ELHC"), as the Owner of 100% of the Outstanding Bonds, desires to consent to this Second Amendment. No Notes are currently Outstanding.

5. This Second Amendment constitutes a Supplemental Indenture under the Original Indenture.

NOW, THEREFORE, the City covenants and agrees with the Trustee as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions. Words and terms which are not otherwise defined herein shall have the same meanings ascribed to them in the Original Indenture. In addition, the following words and terms used in this First Amendment shall have the following meanings:

"**First Amendment**" means the First Amendment to Master Trust Indenture dated as of April 1, 2016, between the City and the Trustee.

"**Indenture**" means the Original Indenture, as amended and supplemented by this First Amendment, and as from time to time further amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture.

“Original Indenture” means the Master Trust Indenture dated as of December 1, 2015, between the City and the Trustee, as supplemented and amended by the First Amendment.

“Second Amendment” means this Second Amendment to Master Trust Indenture dated as of July 1, 2017, between the City and the Trustee.

“Spectrum” means Spectrum Brands, Inc., a Delaware corporation (“Spectrum Brands”).

“Spectrum Agreement” means the Economic Development Grant Agreement dated June __, 2017, between the City and Spectrum.

“Spectrum Distribution Fund” means the Spectrum Distribution Fund established in **Section 201** of this First Amendment.

ARTICLE II

AMENDMENTS TO ORIGINAL INDENTURE

Section 201. Creation of Spectrum Distribution Fund. The Spectrum Distribution Fund is hereby established as a Fund under the Original Indenture. The Spectrum Distribution Fund shall be held by the Trustee in trust and shall constitute part of the Trust Estate and be subject to the lien, terms and provisions of the Indenture and shall not be commingled with any other funds and accounts of the Trustee except as provided under **Section 602** of the Original Indenture for investment purposes.

Section 202. Application of Funds in the Spectrum Distribution Fund.

(a) Funds on deposit in the Spectrum Distribution Fund shall be used solely to pay amounts due to Spectrum under the Spectrum Agreement at the times, and in the manner, specified by this **Section 202**.

(b) The City agrees to deliver written notice to the Trustee at such time that the Facility becomes Operational (each as defined in the Spectrum Agreement) (such notice referred to herein as the “Operational Notice”). The City agrees to deliver written notice to the Trustee at such time that the Spectrum Agreement is terminated (the “Termination Notice”).

(c) The Trustee shall transfer the following amounts on deposit in the Spectrum Distribution Fund to Spectrum (or such lesser amount if a lesser amount is then on deposit in the Spectrum Distribution Fund) on the following dates (or, if any such date is not a Business Day, the next succeeding Business Day) (each, a “Payment Date”), and, if sufficient funds are not available in the Spectrum Distribution Fund on such date, within five Business Days of such funds becoming available in the Spectrum Distribution Fund, until the amount set forth below has been paid:

April 1, 2019	\$50,000	April 1, 2024	\$50,000
November 1, 2019	\$50,000	November 1, 2024	\$50,000
April 1, 2020	\$50,000	April 1, 2025	\$50,000
November 1, 2020	\$50,000	November 1, 2025	\$50,000
April 1, 2021	\$50,000	April 1, 2026	\$50,000
November 1, 2021	\$50,000	November 1, 2026	\$50,000
April 1, 2022	\$100,000	April 1, 2027	\$50,000
November 1, 2022	\$100,000	November 1, 2027	\$50,000
April 1, 2023	\$100,000	April 1, 2028	\$50,000
November 1, 2023	\$100,000	November 1, 2028	\$50,000

(d) All payments to Spectrum shall be made by check and delivered via overnight courier service to the following address:

Spectrum Brands, Inc.
Attention: Assistant General Counsel
3001 Deming Way
Middleton, Wisconsin 53562

(e) Notwithstanding anything to the contrary in this **Section 202**, the Trustee shall not transfer any of the amounts in **Section 202(c)** to Spectrum until such time that the Trustee has received the Operational Notice. Any amounts due pursuant to Section 202(c) prior to the Trustee receiving the Operational Notice shall be paid within 10 Business Days of the date the Trustee receives the Operational Notice. Notwithstanding anything to the contrary in this **Section 202**, the Trustee shall not transfer any of the amounts in **Section 202(c)** to Spectrum after such time that the Trustee has received the Termination Notice

(f) Any funds that remain in the Spectrum Distribution Fund after the first to occur of (1) the receipt by the Trustee of a Termination Notice, or (2) the final payment set forth in **Section 202(c)** has been made to Spectrum, shall be transferred to the General Account of the Revenue Fund.

Section 203. Disbursements From Revenue Fund. **Section 514** of the Original Indenture is amended by deleting said provision and replacing it with the following:

Section 514. Disbursements from Revenue Fund.

(a) No later than the first Business Day of each month, the Trustee shall withdraw from the Revenue Fund and credit to the following Funds and Accounts the amounts set forth below in the following order:

(1) From the General Account of the Revenue Fund, to the Trustee and other applicable payees, all amounts necessary to pay actual ongoing expenses such as Trustee fees, remarketing fees, auction fees and similar ongoing bond-related expenses when due.

(2) Upon receipt of a City's Certificate stating that rebate is owed on any Tax-exempt Bonds, first from the General Account of the Revenue Fund and then from the Origination Fee Account of the Revenue Fund, funds required to be deposited in such Series Rebate Account to pay

rebate on such Series of Bonds until such certified amount has been deposited in the applicable Series Rebate Account.

(3) From the Origination Fee Account of the Revenue Fund to the Priority Indebtedness Fund, the amount, if any, required so that the balance in the Priority Indebtedness Fund shall equal the Priority Indebtedness Annual Debt Service.

(4) From the General Account of the Revenue Fund to the Priority Indebtedness Fund, the amount, if any, required so that the balance in the Priority Indebtedness Fund shall equal the Priority Indebtedness Annual Debt Service.

(5) From the Origination Fee Account of the Revenue Fund to the Priority Indebtedness Reserve Fund, the amount, if any, required so that the balance in the Priority Indebtedness Reserve Fund shall equal the Priority Indebtedness MADS.

(6) From the General Account of the Revenue Fund to the Priority Indebtedness Reserve Fund, the amount, if any, required so that the balance in the Priority Indebtedness Reserve Fund shall equal the Priority Indebtedness MADS.

(7) Commencing on June 1 of each year and ending when the Administrative Payment Amount has been transferred for such year, from the General Account of the Revenue Fund to the City Maintenance and Administrative Fund, an amount equal to the Administrative Payment Amount.

(8) Commencing January 1, 2018, first from the General Account of the Revenue Fund and then from the Origination Fee Account of the Revenue Fund, pro rata to the Amazon Distribution Fund and the Spectrum Distribution Fund, an amount equal to (A) the cumulative amount of all unpaid payments previously due to Amazon pursuant to **Section 202(c)** of the First Amendment or Spectrum pursuant to **Section 202(c)** of this Second Amendment, plus (B) the amount due to Amazon and Spectrum on any Payment Date that falls within 175 days of the date of calculation; provided, however, the amount on deposit in the Amazon Distribution Fund shall never exceed the sum of all amounts due to Amazon on the next Payment Date and the amount on deposit in the Spectrum Distribution Fund shall never exceed the sum of all amounts due to Spectrum on the next Payment Date;

(9) First from the Origination Fee Account of the Revenue Fund and then from the General Account of the Revenue Fund, to the Grade Separation Construction Fund, an amount equal to the Grade Separation Project Amount until such time that the cumulative amount of all transfers pursuant to this subparagraph (8) totals the Grade Separation Project Amount.

(10) First from the Origination Fee Account of the Revenue Fund and then from the General Account of the Revenue Fund, the sum of (i) the cumulative total of all ELHC Advanced Funds, less (ii) the cumulative total of all amounts repaid to ELHC pursuant to this subparagraph (10), shall be paid to ELHC.

(11) First from the Origination Fee Account of the Revenue Fund and then from the General Account of the Revenue Fund, to the Debt Service Fund, for credit to each Series Debt Service Account, on a parity with the transfer to each other Series Debt Service Account, the amount, if any, required so that the balance in said Account shall equal the Required Interest with respect to the related Series of Bonds; provided that, if the amount on deposit in the Revenue Fund is insufficient to make the deposits required by this subsection, such amount shall be deposited into each Series Debt Service Account on a pro rata basis based on the amount of each such required deposit.

(12) First from the Origination Fee Account of the Revenue Fund and then from the General Account of the Revenue Fund, to the Debt Service Fund, for credit to each Series Debt Service Account, on a parity with the transfer to each other Series Debt Service Account, the amount, if any, required so that the balance in said Account shall equal the Required Principal with respect to the related Series of Bonds; provided that, if the amount on deposit in the Revenue Fund is insufficient to make the deposits required by this subsection, such amount shall be deposited into each Series Debt Service Account on a pro rata basis based on the amount of each such required deposit.

(13) First from the Origination Fee Account of the Revenue Fund and then from the General Account of the Revenue Fund, to the Developer Debt Fund, the amount, if any, required so that the balance in said Account shall equal the principal and interest due on all Notes; provided that, if the amount on deposit in the Revenue Fund is insufficient to pay principal and interest due on all Notes, such amount shall be deposited with respect to each Note first to pay interest and then to pay principal in such order as is provided in **Section 510**.

(13) All moneys remaining in the Revenue Fund after making the transfers described in clauses (1) through (11) above shall be transferred to the City Distribution Fund.

(b) In the event that other amounts are pledged to the repayment of the Bonds pursuant to a Supplemental Indenture, such amounts shall be applied as provided in such Supplemental Indenture.

ARTICLE III

MISCELLANEOUS PROVISIONS

Section 301. Provisions of Original Indenture Not Otherwise Modified. Except as expressly modified or amended hereby, the Original Indenture shall remain in full force and effect. To the extent of any conflict between the terms of the Original Indenture and this Second Amendment, the terms of this Second Amendment shall control.

Section 302. Consent of Bondholders. Pursuant to **Section 1002** of the Original Indenture, ELHC, as the Owner of 100% of the Outstanding Bonds, consents to this Second Amendment by executing the consent attached hereto.

Section 303. Execution in Counterparts. This Second Amendment may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 304. Governing Law. This Second Amendment shall be governed by and construed in accordance with the laws of the State of Kansas.

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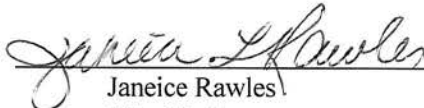
IN WITNESS WHEREOF, the City and the Trustee have caused this Second Amendment to Master Trust Indenture to be duly executed by their duly authorized representatives, as of the day and year first above written.

CITY OF EDGERTON, KANSAS

[SEAL]



ATTEST:


Janeice Rawles
City Clerk

By: 
Donald Roberts
Mayor

COMMERCE BANK, as Trustee

By: _____
William E. Ekey
Senior Vice President

ATTEST:

By: _____
Jessica Haefele
Assistant Secretary