

RESOLUTION NO. 01-22-26A

A RESOLUTION CONSENTING TO THE EXECUTION OF CERTAIN DOCUMENTS RELATING TO THE CITY'S INDUSTRIAL REVENUE BONDS (ELHC XXXII, LLC 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 (ELHC XXXII, LLC Project), Series 2016 (the "Bonds"), in the aggregate maximum principal amount of \$38,250,000, pursuant to a Trust Indenture dated as of August 1, 2016 (the "Indenture"), between the City and UMB Bank, n.a., as trustee (the "Trustee"), for the purpose of acquiring, purchasing, improving, equipping and constructing a commercial project, consisting of an approximately 765,000 square foot warehouse and distribution facility, located at 31450 W. 196th Street, Edgerton, Kansas (the "Project"); and

WHEREAS, pursuant to that certain Assignment and Assumption of IRB Documents dated May 15, 2017, the original developer assigned and transferred the Bonds and related documents to IPXXXII 196 Street LLC, a Delaware limited liability company ("IPXXXII"); and

WHEREAS, pursuant to that certain Assignment and Assumption of IRB Documents dated December 5, 2025, IPXXXII assigned and transferred the Bonds and related documents to Sparrowhawk LPKC 32 LLC, a Delaware limited liability company ("Sparrowhawk"); and

WHEREAS, in relation to the Bonds and the related documents, Sparrowhawk has requested and the City desires to execute a Subordination/Attornment Agreement with respect to the Bonds (the "Subordination").

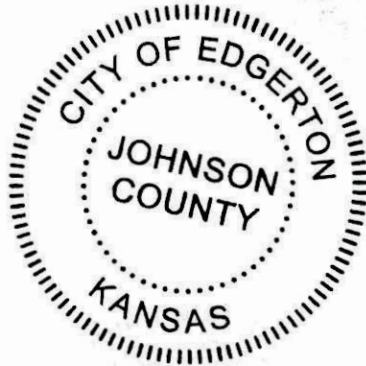
NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF EDGERTON, KANSAS, AS FOLLOWS:

Section 1. Authorization and Execution of Documents. The Governing Body hereby approves of the form of the Subordination in substantially the form presented on this date (a copy of which, 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 Subordination 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 Subordination.

Section 2. 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 3. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the City.

ADOPTED this 22th day of January, 2026.



[SEAL]

ATTEST:

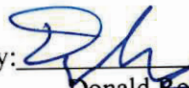

Dusti Callahan, City Clerk

Approved as to form:



Gilmore & Bell, P.C.,
Bond Counsel to City

CITY OF EDGERTON, KANSAS

By: 
Donald Roberts, Mayor

Subordination Resolution
ELHC XXXII, LLC Project