

RESOLUTION NO. 2012-1350

A RESOLUTION PROVIDING FOR THE ADOPTION OF TAX AND SECURITIES COMPLIANCE PROCEDURES RELATING TO OBLIGATIONS ISSUED AND TO BE ISSUED BY ATCHISON COUNTY, KANSAS.

WHEREAS, the Atchison County, Kansas (the “Issuer”) is a political subdivision, duly created, organized and existing under the Constitution and laws of the State of Kansas (the “State”); and

WHEREAS, the Issuer is authorized, pursuant to the Constitution and statutes of the State to issue bonds, notes, leases, certificates and other instruments that evidence indebtedness (collectively, the “Obligations”) to finance certain improvements, projects and programs of the Issuer (collectively, the “Project Facilities”) and on behalf of certain non-governmental private businesses (“Conduit Borrowers”); and

WHEREAS, the Issuer has heretofore issued certain Obligations and anticipates future issuances of additional Obligations, the interest on which is intended to be excluded from gross income for federal income tax purposes or which is subsidized by the federal government (*e.g.* build America bonds) (the “Tax-Exempt Obligations”); and

WHEREAS, the Internal Revenue Code of 1986, as amended and regulations promulgated thereunder (collectively, the “Code”), impose ongoing requirements related to the investment, use and expenditure of proceeds of Tax-Exempt Obligations and related funds and restrictions on use of the Project Facilities financed by such Tax-Exempt Obligations and separate restrictions on facilities financed on behalf of Conduit Borrowers by such Tax-Exempt Obligations; and

WHEREAS, pursuant to rules promulgated by the Securities and Exchange Commission (the “SEC”), the Issuer has entered into or anticipates entering into continuing disclosure undertakings to provide for the submission of annual reports and notices of certain material events relating to the Tax-Exempt Obligations for Project Facilities; and

WHEREAS, the Issuer and Conduit Borrowers have entered into or anticipates entering into continuing disclosure undertakings to provide for the submission of annual reports and notices of certain material events relating to the Tax-Exempt Obligations for facilities financed on behalf of Conduit Borrowers; and

WHEREAS, the Issuer is committed to full compliance with all such requirements with respect to the Issuer’s Tax-Exempt Obligations.

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ATCHISON COUNTY, KANSAS:

Section 1. Compliance Procedure. In order to comply with the requirements of the Code and directives of the Internal Revenue Service and SEC and to improve tax compliance and documentation, the governing body of the Issuer hereby adopts the Tax and Securities Compliance Procedures, dated as April 16, 2012 (the “Compliance Procedure”).

Section 2. Permanent Record. A copy of the Tax and Securities Compliance Procedures shall be placed in the permanent records of the Issuer and shall be available for public inspection during regular business hours of the Issuer.

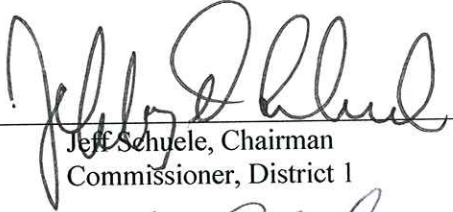
Section 3. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the governing body of the Issuer.

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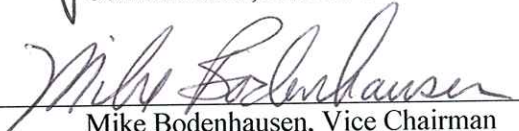
ADOPTED by the Board of County Commissioners of Atchison County, Kansas, on April 16, 2012.

(SEAL)

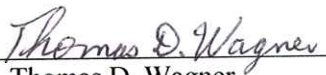




Jeff Schuele, Chairman
Commissioner, District 1



Mike Bodenhausen, Vice Chairman
Commissioner, District 2



Thomas D. Wagner
Commissioner, District 3

Attest:

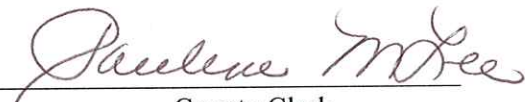


Pauline M. Lee, County Clerk

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2012-1350 adopted by the Board County Commissioners on April 16, 2012, as the same appears of record in my office.

DATED: April 16, 2012.



County Clerk