

RESOLUTION NO. 2019-1451

A RESOLUTION OF THE GOVERNING BODY OF ATCHISON COUNTY, KANSAS DETERMINING THE ADVISABILITY OF ISSUING TAXABLE INDUSTRIAL REVENUE BONDS FOR THE PURPOSE OF FINANCING THE ACQUISITION, CONSTRUCTION, RENOVATION AND EQUIPPING OF A COMMERCIAL FACILITY LOCATED IN SAID COUNTY; AND AUTHORIZING EXECUTION OF RELATED DOCUMENTS

WHEREAS, Atchison County, Kansas (the “Issuer”) desires to promote, stimulate and develop the general economic welfare and prosperity of Atchison County and thereby to further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas; and

WHEREAS, pursuant to the provisions of the Kansas Economic Development Revenue Bond Act, as amended and codified in K.S.A. 12-1740 *et seq.* (the “Act”), the Issuer is authorized to issue revenue bonds for such purposes, and it is hereby found and determined to be advisable and in the interest and for the welfare of the Issuer and its inhabitants that revenue bonds of the Issuer in the approximate principal amount of \$3,000,000 be authorized and issued, in one or more series, to provide funds to pay the costs of the acquisition, construction, renovation and equipping of a commercial facility (the “Project”) located in the Issuer and to be leased by the Issuer to 1913, LLC, a Kansas limited liability company, or another legal entity to be formed by the principals of 1913, LLC (the “Tenant”).

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF ATCHISON COUNTY, KANSAS:

Section 1. Public Purpose. The Board of County Commissioners (the “Governing Body”) of the Issuer hereby finds and determines that the Project will promote, stimulate and develop the general economic welfare and prosperity of the Issuer, and thereby further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas.

Section 2. Authorization to Acquire Project; Intent to Issue Bonds. The Issuer is hereby authorized to proceed with the acquisition, construction, renovation and equipping of the Project and to issue its revenue bonds, in one or more series, in the approximate principal amount of \$3,000,000 (the “Bonds”) to pay the costs thereof, subject to satisfaction of the conditions of issuance set forth herein.

Section 3. Conditions to Issuance of Bonds. The issuance of the Bonds is subject to: (a) the adoption of a resolution authorizing the issuance of the Bonds; (b) the successful negotiation of a Bond Agreement, Lease, or other legal documents necessary to accomplish the issuance of the Bonds, the terms of which shall be in compliance with the Act and mutually satisfactory to the Issuer and the Tenant; (c) the successful negotiation and sale of the Bonds to a purchaser or purchasers yet to be determined (the “Purchaser”), which sale shall be the responsibility of the Tenant and not the Issuer; (d) the receipt of the approving legal opinion of Gilmore & Bell, P.C. (“Bond Counsel”) in form acceptable to the Issuer, the Tenant and the Purchaser; (e) the obtaining of all necessary governmental approvals to the issuance of the Bonds; and (f) the commitment to and payment by the Tenant or Purchaser of all expenses relating to the issuance of the Bonds, including, but not limited to: (i) expenses of the Issuer and the Issuer Attorney; (ii) any underwriting or placement fees and expenses; (iii) all legal fees and expenses of Bond Counsel; and (iv) all recording and filing fees, including fees of the Kansas Board of Tax Appeals.