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**RESOLUTION NO. \_\_\_\_-2018**

**OF**

**SEDGWICK COUNTY, KANSAS**

**Relating to the**

**Sedgwick County Kansas  
Shawnee County, Kansas  
Single Family Mortgage Revenue Bonds  
(Mortgaged-Backed Securities Program)  
1997 Series A**

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RESOLUTION NO. \_\_\_\_-2018

**A RESOLUTION AUTHORIZING THE DEFEASANCE AND REDEMPTION OF THE SEDGWICK COUNTY, KANSAS AND SHAWNEE COUNTY, KANSAS SINGLE FAMILY MORTGAGE REVENUE BONDS (MORTGAGE-BACKED SECURITIES PROGRAM), 1997 SERIES A; AUTHORIZING THE EXECUTION AND DELIVERY OF INSTRUCTIONS RELATING TO SUCH DEFEASANCE AND REDEMPTION AND ALL NECESSARY DOCUMENTS IN CONNECTION WITH THE SALE OF THE SECURITIES ACQUIRED WITH THE PROCEEDS OF SUCH BONDS AND THE PURCHASE OF THE RELATED CUSTODIAL RECEIPT; AND AUTHORIZING THE OFFICERS, EMPLOYEES AND REPRESENTATIVES OF SEDGWICK COUNTY, KANSAS, TO DO AND PERFORM ALL THINGS NECESSARY, APPROPRIATE AND INCIDENTAL THERETO UNDER THE AUTHORITY OF THE ACT.**

WHEREAS, pursuant to K.S.A. 12-5219 et seq., as amended (the "Act"), and the Constitution and laws of the State of Kansas (the "State"), Sedgwick County, Kansas (the "County") and Shawnee County, Kansas ("Shawnee County", together with the County, the "Issuers") jointly issued their Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program), 1997 Series A (the "Bonds"); and

WHEREAS, in order to secure the Bonds, the Issuers and UMB Bank, N.A. (the "Trustee") have previously entered into the Trust Indenture, dated as of October 1, 1997 (the "Indenture"); and

WHEREAS, pursuant to the Indenture, the Issuers have determined to defease and redeem all of the Bonds, sell the securities acquired with the proceeds of the Bonds (the "Securities") and purchase the related Custodial Receipt described in the Indenture; and

WHEREAS, in order to defease and redeem the Bonds and sell the Securities, it is necessary for the Issuers to give certain notices to the Trustee and direct the Trustee to take certain actions in connection therewith; and

WHEREAS, in order to purchase the Custodial Receipt, it is necessary for the Issuers to enter into a purchase agreement with the sole beneficial owner of the Custodial Receipt; and

WHEREAS, for the purpose of distributing certain surplus assets held under the Indenture following the sale of the Securities in accordance with the requirements of Section 143 of the Internal Revenue Code of 1986, as amended, and thereby extending the program relating to the Bonds to additional qualifying mortgagors, it may be necessary for the Issuers to take certain actions in lieu of forgiveness with respect to the applicable Mortgage Loans in order to preserve the tax-exempt status of the Bonds.

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

**Section 1. Definitions.** All words and phrases not otherwise defined herein shall have the respective meanings set forth in the Indenture unless a different meaning clearly appears in context.

**Section 2. Authorization of Documents.** For the purpose of defeasing and redeeming the Bonds, disposing of the Securities held under the Indenture and purchasing the Custodial Receipts as

described in the preamble to this Resolution, the Chairman of the Board of County Commissioners (the "Chairman") is hereby authorized to execute the following documents, substantially in the forms submitted to this meeting with such changes or amendments thereto as the Chairman shall approve, such officer's execution thereof being conclusive evidence of such approval:

(a) the Irrevocable Instructions to Defeasance and Redeem Bonds, Sell GNMA Certificates, Purchase Custodial Receipts, and Distribute Surplus Assets, delivered by the Issuers (the "Instructions"); and

(b) the Purchase Agreement for Custodial Receipt among the Issuers and the sole beneficial owner of the Custodial Receipt.

In addition, the Chairman is hereby authorized to execute and deliver such documents as may be necessary to take such actions in lieu of forgiveness of the applicable Mortgage Loans as may be necessary in order to preserve the tax-exempt status of the Bonds.

**Section 3. Further Authority.** The Chairman and other officers of the County are hereby further authorized and directed to (a) execute any and all documents and agreements required to be executed pursuant to the Indenture necessary or convenient for the execution, delivery and implementation of the Instructions, the defeasance and redemption of the Bonds, the sale of the Securities, the purchase of the Custodial Receipts and the taking of actions in lieu of forgiveness of the applicable Mortgage Loans and (b) do and perform all acts and things necessary or proper for carrying out the intent of this Resolution.

**Section 4. Authority.** This Resolution is adopted under the authority of the Act.

**Section 5. Severability.** If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any remaining provisions of this Resolution.

**Section 6. Effective Date.** This Resolution shall be in full force and effect from and after its adoption and publication once in the official newspaper of the County.

**ADOPTED AND APPROVED** by the Board of County Commissioners of Sedgwick County, Kansas, on October 10, 2018.

Commissioners present and voting were:

DAVID T. DENNIS \_\_\_\_\_  
DAVID M. UNRUH \_\_\_\_\_  
MICHAEL B. O'DONNELL, II \_\_\_\_\_  
RICHARD RANZAU \_\_\_\_\_  
JAMES M. HOWELL \_\_\_\_\_

**BOARD OF COUNTY COMMISSIONERS  
OF SEDGWICK COUNTY, KANSAS**

(Seal)

\_\_\_\_\_  
DAVID T. DENNIS, Chairman  
Commissioner, Third District

ATTEST:

\_\_\_\_\_  
DAVID M. UNRUH, Chair Pro Tem  
Commissioner, First District

\_\_\_\_\_  
KELLY B. ARNOLD, County Clerk

\_\_\_\_\_  
MICHAEL B. O'DONNELL, II  
Commissioner, Second District

APPROVED AS TO FORM:

  
\_\_\_\_\_  
ERIC R. YOST  
County Counselor

\_\_\_\_\_  
RICHARD RANZAU  
Commissioner, Fourth District

\_\_\_\_\_  
JAMES M. HOWELL  
Commissioner, Fifth District