

**EXCERPT OF MINUTES OF A MEETING
OF THE BOARD OF COUNTY COMMISSIONERS OF
SEDGWICK COUNTY, KANSAS
HELD ON NOVEMBER 30, 2016**

The Board of County Commissioners (the "Board") met in regular session at the usual meeting place in the County on November 30, 2016 at 9:00 a.m., the following members being present and participating, to wit:

Absent:

The Chairman declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

Thereupon, there was presented a Resolution entitled:

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
SEDGWICK COUNTY, KANSAS AUTHORIZING THE REDEMPTION AND
PAYMENT OF ITS TAXABLE INDUSTRIAL DEVELOPMENT REVENUE
BONDS (BEEHCRAFT CORPORATION) AND THE SALE AND
CONVEYANCE OF CERTAIN PROPERTY TO TEXTRON AVIATION INC.**

Thereupon, Commissioner _____ moved that said Resolution be adopted. The motion was seconded by Commissioner _____. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the Board, the vote being as follows:

Aye:

Nay

Thereupon, the Chairman declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. _____, signed by the Chairman and attested by the County Clerk.

* * * * *

(Other Proceedings)

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On motion duly made, seconded and carried, the meeting hereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Board of County Commissioners of Sedgwick County, Kansas held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

[SEAL]

County Clerk

RESOLUTION NO. ____

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
SEDGWICK COUNTY, KANSAS AUTHORIZING THE REDEMPTION AND
PAYMENT OF ITS TAXABLE INDUSTRIAL DEVELOPMENT REVENUE
BONDS (BEECHCRAFT CORPORATION) AND THE SALE AND
CONVEYANCE OF CERTAIN PROPERTY TO TEXTRON AVIATION INC**

WHEREAS, Sedgwick County, Kansas (the "County") has heretofore issued twenty-four series of its taxable industrial development revenue bonds in the original aggregate principal amount of \$1,452,882,324.05, outstanding as of December 15, 2016 in the principal amount of \$68,803,736.59 (the "Outstanding Bonds"), the proceeds of which were used to provide funds to pay the costs of the installation of improvements to certain existing aviation manufacturing and flight testing facilities and the acquisition of certain machinery and equipment for such facilities (the "Project") located in Sedgwick County in the environs of the City of Wichita, Kansas (the "City"); and

WHEREAS, the Outstanding Bonds were issued and secured by a Trust Indenture dated as of December 20, 1989 (as supplemented and amended from time to time in accordance with the provisions thereof, the "Indenture") between the County and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"); and

WHEREAS, the land upon which the Project is located is leased by Beechcraft Corporation, a Kansas corporation ("Beechcraft") pursuant to a Site Lease and Subordination Agreement dated as of December 20, 1989 (as supplemented and amended from time to time in accordance with the provisions thereof, the "Site Lease"); and

WHEREAS, the Project is currently leased by the County to Beechcraft pursuant to a Lease dated as of December 20, 1989 (as supplemented and amended from time to time in accordance with the provisions thereof, the "Lease") between the County and Beechcraft; and

WHEREAS, in connection with the acquisition of Beechcraft by Textron Aviation Inc., a Kansas corporation ("Textron Aviation") as its wholly owned subsidiary, the governing body of the City has agreed to issue its taxable industrial revenue bonds to refund the Outstanding Bonds for the benefit of Textron Aviation and to acquire such bond financed assets (the "City Bonds"); and

WHEREAS, Beechcraft therefore desires to provide for the immediate payment of all Outstanding Bonds, the redemption premium and interest thereon accruing to the redemption date of December 15, 2016 and to exercise its option to purchase those portions of the Project financed with the proceeds of the Outstanding Bonds; and

WHEREAS, Beechcraft desires to exercise its option to purchase the portions of the Project financed with the proceeds of the Sedgwick County, Kansas Taxable Industrial Development Revenue Bonds, Series 2003 (Raytheon Aircraft Company); Sedgwick County, Kansas Taxable Industrial Development Revenue Bonds, Series 2004 (Raytheon Aircraft Company); Sedgwick County, Kansas Taxable Industrial Development Revenue Bonds, Series 2005 (Raytheon Aircraft Company); and Sedgwick County, Kansas Taxable Industrial Development Revenue Bonds, Series 2006 (Raytheon Aircraft Company), all of which have been paid in full in accordance with the terms of the Indenture

(collectively, the “Retired Bonds”); and

WHEREAS, Beechcraft has provided the County with written notice of its intent to exercise its option to purchase such portions of the Project financed with the proceeds of the Retired Bonds;

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

Section 1. In connection with the issuance of the City Bonds, the Chairman and County Clerk are authorized and directed to execute and deliver a bill of sale, in substantially the form submitted to the Board of County Commissioners (the “Board”) concurrently with the adoption of this Resolution, transferring title to the portions of the Project financed with the Outstanding Bonds to the City of Wichita, Kansas. The County Clerk is directed to deliver the executed bill of sale to Gilmore & Bell, P.C., as Bond Counsel, for delivery to the City upon issuance of the City Bonds.

Section 2. The Trustee is hereby directed to take all action necessary to accomplish the redemption of the Outstanding Bonds in accordance with the requirements of the Indenture and this Resolution.

Section 3. The Chairman and County Clerk are authorized and directed to execute and deliver a bill of sale, in substantially the form submitted to the Board concurrently with the adoption of this Resolution, transferring title to the portions of the Project financed with the Retire Bonds to Textron Aviation. The County Clerk is directed to deliver the executed bill of sale to Textron Aviation.

Section 4. Upon redemption of all Outstanding Bonds and the issuance of the City Bonds, the Chairman and County Clerk are authorized and directed to execute and deliver Cancellation, Discharge and Release of Indenture, a Termination and Release of Lease, and a Termination and Release of Site Lease in substantially the forms submitted to the Board concurrently with the adoption of this Resolution, releasing the Indenture, Lease and Site Lease entered into in connection with the Outstanding Bonds. The County Clerk is directed to deliver the executed documents to Gilmore & Bell, P.C., as Bond Counsel, for delivery to Textron Aviation upon issuance of the City Bonds.

Section 5. The Chairman and County Clerk are hereby further authorized and directed to sign such other instruments and certificates as shall be necessary and desirable in connection with this Resolution, and are hereby further authorized to take such further actions as may be necessary to accomplish the purposes of this Resolution.

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ADOPTED by the Board of County Commissioners of Sedgwick County, Kansas on November 30, 2016.

BOARD OF COUNTY COMMISSIONERS
OF SEDGWICK COUNTY, KANSAS

Chairman

[SEAL]

Attest:

By: _____
County Clerk