

ORDINANCE NO. 985

AN ORDINANCE AUTHORIZING THE CITY OF CHAPMAN, KANSAS, TO SELL, ISSUE AND DELIVER ITS GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2017A, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$2,090,000.00, THE PROCEEDS FROM WHICH WILL BE USED TO PREPAY AND REDEEM CERTAIN BONDS PREVIOUSLY ISSUED BY THE CITY AND TO PERMANENTLY FINANCE CERTAIN IMPROVEMENTS; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH, ALL PURSUANT TO, *K.S.A. §§10-101 et seq., K.S.A. §10-427 et seq., K.S.A. §§10-620 et seq., K.S.A. §§10-1201 et seq., K.S.A. §12-685 et seq., K.S.A. §12-1736 et seq.*, ALL AS AMENDED AND SUPPLEMENTED.

Whereas, the City Council (the "Council") of the City of Chapman, Kansas (the "City") has, pursuant to *K.S.A. §12-685 et seq.* and *K.S.A. §12-1736 et seq.*, authorized the construction and installation of certain street and golf course improvements (the "Improvements") which are now and ready for permanent financing; and

Whereas, the City has heretofore issued and delivered its Electric Utility Revenue Bonds, Series 2006-A, and, its General Obligation Bonds, Series 2006A and Series 2007A, all of which are subject to prepayment and redemption (collectively and "Refunded Bonds"); and

Whereas, the Council passed and approved City Resolution No. 07132016 on July 13, 2016 expressing the intent of the Council to issue the City's general obligation refunding bonds and use the proceeds therefrom to prepay and redeem the City's Electric Utility Revenue Bonds, Series 2006-A, and Resolution No. 07132016 was published July 21 and July 28, 2016 and no protest has been filed objecting to the City issuing general obligation refunding bonds to prepay and redeem the Electric Utility Revenue Bonds, Series 2006-A; and

Whereas, the Council has heretofore engaged Ameritas Investment Corp., as "Underwriter" to assess the public markets and sell the City's general obligation bonds to effectuate an interest cost reduction on all or a portion of the Refunded Bonds and permanently finance the Improvements.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHAPMAN, KANSAS:

Section 1. Definitions. All words and phrases not otherwise defined herein shall have the meanings set forth in the City's 2017 Bond Resolution hereinafter authorized and approved unless a different meaning clearly appears in context.

Section 2. Authorization for Issuance of the 2017 Bonds; Execution of said Bonds. For the purpose of providing funds necessary for the purposes authorized herein there is hereby authorized to be issued and delivered pursuant to *K.S.A. §§10-101 et seq., K.S.A. §10-427 et seq., K.S.A. §§10-620 et seq., K.S.A. §§10-1201 et seq., K.S.A. §12-685 et seq., K.S.A. §12-1736 et seq.*, and this Ordinance, the "City of Chapman, Kansas, General Obligation Refunding and Improvement Bonds, Series 2017A" in the aggregate principal amount of \$2,090,000.00 (the "2017 Bonds"). The 2017 Bonds shall be dated, shall mature on the dates, shall bear interest payable on the dates and at the interest rates, shall be subject to optional or mandatory redemption and shall be in the form as set forth and specified in a City Resolution specifying the same (the "2017 Bond Resolution"). The Mayor and the City Clerk are hereby authorized to execute the 2017 Bonds by

their manual or facsimile signatures, and the City Clerk is hereby further authorized and directed to register said Bonds.

Section 3. Sale of the 2017 Bonds. The 2017 Bonds shall be sold and delivered to Ameritas Investment Corp. and the bond purchase agreement relating thereto is hereby ratified, confirmed and approved.

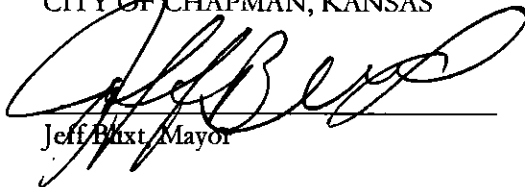
Section 4. Further Authority. The Mayor is hereby further authorized and directed to execute any and all documents and agreements required to be executed or necessary or convenient, including any and all documents and agreements with respect to the investment of the funds and accounts created pursuant to the 2017 Bond Resolution, and any additional agreements, documents or certificates necessary and incidental to the delivery of the 2017 Bonds, including such agreements as may be necessary to consummate the sale of the 2017 Bonds. The Mayor, the City Clerk and other officers of the City, its attorneys, including Bond Counsel, and other agents, consultants or employees are hereby authorized and directed to do and perform all acts and things required of them by the provisions of this Ordinance, the 2017 Bond Resolution and as is otherwise necessary or incidental for the purpose of implementing and carrying out the issuance and delivery of the 2017 Bonds, and for the full, punctual and complete performance of all of the terms, covenants, provisions and agreements set forth herein and in the 2017 Bond Resolution.

Section 5. Severability. If any section, paragraph, clause or provision of this Ordinance 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 Ordinance.

Section 6. Effective Date. This Ordinance shall be published once in the City's official newspaper.

Passed and approved this 23 day of February 2017.

CITY OF CHAPMAN, KANSAS



Jeff Burt, Mayor

ATTEST:



Erin Tilton, City Clerk
{SEAL}

EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
CITY OF CHAPMAN, KANSAS
HELD ON FEBRUARY 23, 2017

The governing body of the City of Chapman, Kansas (the "City"), met in session at the usual meeting place in the City, at 5:30 PM, with the following Council members present and participating: Council members:

Howard Battishill, Lee Wolf, Mayor Jeff Blixt, Jim
Murrison and Tim July

Absent: Luan Sparks

An Ordinance was presented entitled:

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Council Member July moved that the Ordinance be adopted. The motion was seconded by Council Member Murrison. The Ordinance was read and considered, and upon being put, the motion for the adoption of the Ordinance was carried by the vote of the governing body, the vote being as follows:

Aye: 4

Nay: 0

(Other Proceedings)

On motion made and seconded, the meeting was adjourned.

(SEAL) Elid Tutu
City Clerk