

[Published in *The Kansas City Star* on August 9, 2008]

**ORDINANCE NO. 822**

**AN ORDINANCE AUTHORIZING THE CITY TO ENTER INTO A SECOND AMENDED LEASE PURCHASE AGREEMENT, AS LESSEE; AND APPROVING A SECOND AMENDED DECLARATION OF TRUST; AND AUTHORIZING AND APPROVING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF SAID SECOND AMENDED LEASE PURCHASE AGREEMENT.**

**WHEREAS**, on March 2, 2005, the governing body of the City of Roeland Park, Kansas (the "City"), adopted Ordinance No. 768 authorizing a lease purchase transaction between the City and the U.S. Bank, National Association (the "Trustee") and approving a declaration of trust pursuant to which the Trustee is authorized to issue and deliver \$700,000 principal amount of Lease Purchase Agreement Certificates of Participation (the "Certificates"), all to provide funds for the acquisition of certain real property as described and shown on **Schedule I** hereto (the "Real Property"); and authorizing the execution and delivery of certain documents in connection therewith; and

**WHEREAS**, on March 29, 2005:

1. the Mayor executed and delivered a Base Lease (the "Base Lease") pursuant to which the City, as lessor, leased the Real Property for a term not to exceed 20 years, the other terms of which are set forth therein; and
2. the Mayor executed and delivered a Lease Purchase Agreement (the "Original Lease"), pursuant to which the City, as lessee, leased the Real Property with an option to purchase for a lease term ending on March 1, 2007 and for basic rent with annual principal and interest components of basic rent of \$700,000; and
3. the City approved a Declaration of Trust (the "Original Declaration of Trust"), by the U.S. Bank National Association, as Trustee, pursuant to which Certificates were executed and delivered; and

**WHEREAS**, pursuant to the Original Lease and the Original Declaration of Trust, the Certificates were scheduled to mature on March 1, 2007; and

**WHEREAS**, on February 19, 2007, the governing body adopted Ordinance No 800 authorizing the execution and delivery of a First Amended Lease Purchase Agreement and approving a First Amended Declaration of Trust, extending the term of the Original Lease to September 1, 2008; and

**WHEREAS**, on February 19, 2007:

1. the Mayor executed and delivered a First Amended Lease Purchase Agreement (the "First Amended Lease Purchase Agreement (the "First Amended Lease"), pursuant to which the term of Original Lease was extended to September 1, 2008, for basic rent with annual principal and interest components of basic rent of \$735,000; and

2. the City approved a First Amended Declaration of Trust (the "First Amended Declaration of Trust"); and

**WHEREAS**, pursuant to the Original Lease, as amended by the First Amended Lease, the lease term expires on September 1, 2008 and pursuant to the Original Declaration of Trust, as amended by the First Amended Declaration of Trust, the Certificates are scheduled to mature on September 1, 2008; and

**WHEREAS**, the governing body has considered various means of refinancing the acquisition of the Real Property, and has found and determined that it is in the public interest to refinance the acquisition of the Real Property by further extending the term of the Original Lease to September 1, 2010; and

**WHEREAS**, in order to facilitate such refinancing, it is necessary and desirable for the City to take the following actions:

1. Authorize the Mayor to execute and deliver a Second Amended Lease Purchase Agreement (the "Second Amended Lease"), pursuant to which the City, as lessee, will lease the Real Property with an option to purchase for a lease term expiring on September 1, 2010 and for basic rent with maximum annual principal and interest components of basic rent not to exceed \$685,000; and
2. Approve a Second Amended Declaration of Trust (the "Second Amended Declaration of Trust"), by the U.S. Bank National Association, as Trustee, pursuant to which the terms of the Certificates will be amended, a form of which has been submitted to the governing body for review.

**NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF ROELAND PARK, KANSAS, AS FOLLOWS:**

**Section 1. Approval of Documents.** The Second Amended Lease and Second Amended Declaration of Trust in substantially the form presented to and reviewed at this meeting are hereby approved with such changes therein as shall be approved by the Mayor and the City Clerk, the Mayor's execution thereof to be conclusive evidence of the approval thereof.

The obligation of the City to pay basic rent under the Original Lease, as amended by the First Amended Lease and the Second Amended Lease (collectively, the "Lease"), is subject to annual appropriation and shall constitute a current expense of the City and shall not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor shall anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City, and all provisions of the Lease shall be construed so as to give effect to such intent. The governing body hereby budgets and appropriates the necessary funds to extend the Lease through the end of the City's next fiscal year ending December 31, 2008.

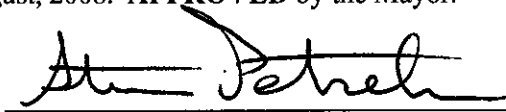
The Mayor is hereby authorized and directed to execute and deliver the Second Amended Lease and the consent to the Second Amended Declaration of Trust on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to affix the City's seal thereto and attest said seal.

**Section 2. Further Authority.** The City shall, and the officials and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents,

certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Base Lease, the Original Lease, the First Amended Lease, the Second Amended Lease, the Original Declaration of Trust, the First Amended Declaration of Trust, the Second Amended Declaration of Trust, the Certificates, and the Real Property.

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

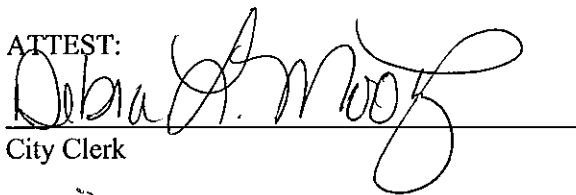
**PASSED** by the City Council this 4th day of August, 2008. **APPROVED** by the Mayor.

A handwritten signature in cursive script, appearing to read "Steve Petrel", written over a horizontal line.

Mayor

[SEAL]

ATTEST:

A handwritten signature in cursive script, appearing to read "Debra A. Mooy", written over a horizontal line.

City Clerk

**SCHEDULE I**

**TO ORDINANCE NO. 823**

A tract of land in the Northwest Quarter of Section 9, Township 12, Range 25, in the City of Roeland Park, Johnson County, Kansas, described as follows:

Beginning at a point which is 906.14 feet West and 215 feet South of the Northeast corner of said Northwest Quarter; thence West 510 feet; thence South 512.7 feet to the North line of 56th Street; thence Northeasterly along the North line of 56th Street to a point which is 465.54 feet South of the point of beginning; thence North 465.54 feet to the point of beginning, except that part in any road.