



Atchison County Commission Meeting

Atchison County Courthouse  
423 North 5th St  
Atchison, Kansas 66002  
[April 26, 2016]  
AGENDA

Commissioner Jeff Schuele, 1st District

Commissioner Eric Noll, 2nd District

Chairman Henry W. Pohl, 3rd District

1. Call To Order

The County Commission is called to order by the Chairman

2. Presentation And Approval Of Claims

3. Pledge Of Allegiance

4. Reading And Approval Of Minutes

Approval of Minutes from Last commission meeting

4.1. Commission Minutes, April 19, 2016

*\*Disclaimer-This document represents the "unofficial" minutes of the Atchison County Board of Commissioners. At this point it is a working document and does not become official until the Board approves the minutes at a subsequent meeting. It is to be used for informational purposes only.*

Documents: [04192016.PDF](#)

5. Commissioner Comments And Committee Reports

6. Reports Of Elected Officials And Department Heads

7. New Business Before The Board

7.1. 1:30 PM Benedictine College Project Series 2016A, 2016B And 2017 Educational Facilities Revenue Bonds

Following will be approved for Series 2016A, 2016B and 2017

1. Bond Trust Indenture
2. Loan Agreement
3. Promissory Note
4. Bond Purchase Agreement

5. Tax Compliance Agreement
6. Underwriting Safekeeping Agreement
7. County's Closing Certificate (Seal)

Additional for Series 2016A

8. Excerpt of Minutes (complete and Seal)
9. County Resolution (Seal) see attached Resolution 2016-1416
10. Certificate of Manual Signatures (Notarize)
11. Institution Notice of Defeasance and Redemption (Series 2007)
12. Institution Notice of Defeasance and Redemption (Series 2008)

Documents: [COUNTY AUTHORIZING RES V3 FOR PUBLICATION RESOLUTION 2016-1416.PDF](#)

8. Old Or Unfinished Business Before The Board
9. County Counselor Updates
10. Public Comment
11. Executive Sessions ( Time Reserved For Executive Sessions)
12. Presentation Of Petitions, Memorials, And Remonstrance's
13. Introduction And Consideration Of Resolutions
14. Notices And Communications
15. Adjournment

Tuesday, April 19, 2016

Pursuant to the law, the board met in regular session at 1:00 pm on the 1<sup>st</sup> floor of the courthouse with Chairman Bill Pohl calling the meeting to order, along with Commissioners Jeff Schuele and Eric Noll present. Pat Henderson, County Counselor, attended with County Clerk Pauline M Lee recording the minutes.

Board recited the pledge of allegiance before the meeting.

Minutes of April 12<sup>th</sup> were reviewed, Commissioner Schuele said at end of page 1 that they discussed making county facilities tobacco free also and changing chipper to chip spreader on page 2 paragraph 6, Commissioner Schuele made the motion to approve as corrected with Commissioner Noll second and Chairman Pohl calling for a vote, all voted aye, motion carried, 3-0.

Committee Reports: Commissioner Schuele attended the Chamber board meeting on Wednesday, Chamber is taking over the trains, still having discussion with city commission on tourism.

Chairman Pohl said he will have a JCAB meeting on April 28<sup>th</sup> in Leavenworth, and Project Concern meeting next month.

Commissioner Noll said he missed the Joint Communication meeting but did attend the NEKES meeting, discussed property in flood plain.

At 1:15 pm board met with Dick Loch, Memorial Hall Trustee, Mr. Loch turned in his resignation from the board effective on the appointment of a replacement, in Mr. Loch's resignation letter he recommended the appointment of Terry McKinney in his place on the board, Chairman Pohl said he would go with recommendation. Commissioner Schuele made a motion to accept Mr. Loch's resignation to the Memorial Hall Trustee board and to appoint Terry McKinney upon Mr. Loch's recommendation to take his place on the board, Commissioner Noll second with Chairman Pohl calling for a vote, all voted aye, motion carried, 3-0.

Clint Smith appeared before the board again concerning bridge near his property. Chairman Pohl told Mr. Smith that county did not commit to fixing the bridge, Mr. Smith said that he was landlocked. Chairman Pohl said that they were writing letters to both landowners that the county would give the bridge in current condition and that they would have to accept full responsibility for the bridge and if they didn't want to it would be torn out. Mr. Smith asked about putting tubes in,

Commissioner Noll said Mr. Smith would have to go to KDHE on permits, Mr. Smith asked other questions and Pat Henderson, County Counselor told Mr. Smith that he would have to check with his attorney on the matter.

1:30 pm Peggy House, Administrator of the Atchison Senior Village appeared and did a monthly update, Peggy told the board that they just got finished on a fire survey, it was a good survey and there are a few things that they will have to fix. She told the board that she is taking a few vacation days in May and last week in June. She also told the board that her bookkeeper is leaving and is in the process of hiring. Still waiting on information back from Attorney General on Vandiver trust setting up a board.

Seth Howard, Road and Bridge Superintendent with a purchase order to fix the read end in the Kenworth 1984 dump truck, total estimated cost \$4800.00, Commissioner Noll made the motion to approve request as presented with Commissioner Schuele second with Chairman Pohl calling for a vote, all voted aye, motion carried, 3-0.

Seth said he talked with Delores Servaes, Mt Pleasant Township Trustee concerning road around Cargill, they are not going with road changes, will put down dust control, do not have enough money to do any changes.

Seth also asked Pat Henderson, County Counselor concerning the three utility easements on the bridge project on 266<sup>th</sup> and Sherman road, Pat said that they were fine to sign, there are still two easements that they do not have back yet, AT&T and Westar Energy. Commissioner Noll made the motion to approve the utility easements on bridge project on 266<sup>th</sup> and Sherman Road and to have Chairman Pohl sign in behalf of the county for Kansas Gas Service, Southern Star and Rural Water District #1, Commissioner Schuele second with Chairman Pohl calling for a vote, all voted aye, motion carried, 3-0.

At 2:00 pm Jimmy Ellis with the City of Effingham appeared to discuss repairs to 9<sup>th</sup> street, street is getting beat up with buses since it is a major street that they travel on. Mr. Ellis showed the board pictures of the road, a tube on the road that needs to be widen so two vehicles can pass on it safely. He is asking if the county will pitch in to help. Chairman Pohl asked if the city would be interested in furnishing the materials if the county furnished labor and equipment. Mr. Ellis said he would have to go back to the city council and ask. Commissioner Schuele said that he would be okay with paying everything, since county gets sales tax money from gas purchases, Chairman Pohl said he would be willing if city would

pay for materials, Seth Howard, Road and Bridge Superintendent will work up proposals to see what it would cost.

Warren Ruhnke appeared about a low water crossing down by south 258<sup>th</sup> and River road, needs work on it, Seth said he would go down and look at it.

Board reviewed letters of interest for the JCAB board member position. They received three letters, Tom Weishaar, Michael Miller and Cheryl Reynolds. Board discussed appointment and decided to send the letters out to the Judges, Sheriff Laurie, Shelly Nelson, Community Correction to get their feedback on the applicants, Pat said that he would email it out to them.

Board received information on the eminent domain proceedings between Westar Energy and Larry D Garrison et al, board presented the information to County Counselor Pat Henderson.

Board approved bills for the week.

Board received a letter from Leavenworth County Commissioners congratulating them on the 2016 annual Kansas Hometown Showdown sponsored by the League on the new Amelia Earhart Bridge.

Commissioner Schuele made a motion to adjourn the meeting at 2:55 pm with Commissioner Noll second and Chairman Pohl calling for a vote, all voted aye, motion carried, 3-0.

Attest: Pauline M Lee, County Clerk

**RESOLUTION NO. 2016-1416**

**A RESOLUTION AUTHORIZING ATCHISON COUNTY, KANSAS, TO ISSUE ITS EDUCATIONAL FACILITIES REVENUE BONDS (BENEDICTINE COLLEGE PROJECT), SERIES 2016A, SERIES 2016B AND SERIES 2017 FOR THE PURPOSE OF REFUNDING CERTAIN BONDS OF BENEDICTINE COLLEGE, AND FINANCING CERTAIN PROJECTS OF BENEDICTINE COLLEGE; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.**

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**WHEREAS**, Atchison County, Kansas (the “County”), is authorized by K.S.A 19-101 *et. seq.*, as from time to time amended (the “Act”), to exercise the powers of home rule to determine its local affairs and government including transacting all county business and performing all powers of local legislation and administration it deems appropriate, and pursuant to and in furtherance of the purposes of the Act, the County proposes to issue educational facilities revenue bonds in one or more series for the purpose of providing funds to make a loan or loans to Benedictine College (the “Borrower”), (a) to finance, refinance and reimburse the costs of certain educational facilities of the Borrower, including the renovation of Westerman Hall and the construction of an addition thereto (the “Project”), (b) to currently refund \$4,100,000 outstanding principal amount of County Educational Facilities Revenue Bonds (Benedictine College Project), Series 2007, with stated maturities of October 1, 2016, 2019, 2021, 2023, 2025, 2027, 2029 and 2033 (the “Series 2007 Refunded Bonds”), previously issued to finance certain educational facilities of the Institution, (c) to currently refund \$4,425,000 outstanding principal amount of County Educational Facilities Revenue Bonds (Benedictine College Project), Series 2008, with stated maturities of October 1, 2016, 2019, 2021, 2023, 2025, 2027, 2029 and 2033 (the “Series 2008 Refunded Bonds,” and together with the Series 2007 Refunded Bonds, the “Refunded Bonds”), previously issued to finance certain educational facilities of the Institution, (d) to fund debt service reserve funds for the Bonds, and (e) pay certain costs of issuance associated with the issuance of the Bonds; and

**WHEREAS**, the governing body of the County hereby finds and determines that the County’s current refunding of the Refunded Bonds and the financing of the Project in the manner provided in the Act and pursuant to the provisions of the Loan Agreements hereinafter described, will serve one or more of the public purposes set forth in the Act; and

**WHEREAS**, the County will issue its (a) Educational Facilities Revenue Bonds (Benedictine College Project), Series 2016A (the “Series 2016A Bonds”), pursuant to a Bond Trust Indenture between the County and Commerce Bank, as the trustee (“Commerce”), dated as of July 1, 2016 (the “Series 2016A Indenture”), (b) Educational Facilities Revenue Bonds (Benedictine College Project), Series 2016B (the “Series 2016B Bonds”), pursuant to a Bond Trust Indenture between the County and UMB Bank, N.A., in its capacity as the trustee (“UMB”) dated as of June 1, 2016 (the “Series 2016B Indenture”), and (c) Educational Facilities Revenue Bonds (Benedictine College Project), Series 2017 (the “Series 2017 Bonds,” together with the Series 2016A Bonds and the Series 2016B Bonds, the “Bonds”), pursuant to a Bond Trust Indenture between the County and UMB dated as of June 1, 2016 (the “Series 2017 Indenture”), in an aggregate principal amount of Bonds not to exceed \$27,500,000; and

**WHEREAS**, the County will make a loan (the “Series 2016A Loan”) of the proceeds of the Series 2016A Bonds to the Borrower, which loan will be made pursuant to a Loan Agreement dated as of July 1, 2016, between the County and the Borrower (the “Series 2016A Loan Agreement”), to currently

refund the Refunded Bonds as described in the Series 2016A Loan Agreement, which loan will be evidenced by a promissory note of the Borrower in the principal amount of the Series 2016A Bonds (the "Series 2016A Note"); and

**WHEREAS**, the County will make a loan (the "Series 2016B Loan") of the proceeds of the Series 2016B Bonds to the Borrower, which loan will be made pursuant to a Loan Agreement dated as of June 1, 2016, between the County and the Borrower (the "Series 2016B Loan Agreement"), to finance the Project as described in the Series 2016B Loan Agreement, which loan will be evidenced by a promissory note of the Borrower in the principal amount of the Series 2016B Bonds (the "Series 2016B Note"); and

**WHEREAS**, the County will make a loan (the "Series 2017 Loan," together with the Series 2016A Loan and the Series 2016B Loan, the "Loans") of the proceeds of the Series 2017 Bonds to the Borrower, which loan will be made pursuant to a Loan Agreement dated as of June 1, 2016, between the County and the Borrower (the "Series 2017 Loan Agreement," together with the Series 2016A Loan Agreement and the Series 2016B Loan Agreement, the "Loan Agreements"), to finance the Project as described in the Series 2017 Loan Agreement, which loan will be evidenced by a promissory note of the Borrower in the principal amount of the Series 2017 Bonds (the "Series 2017 Note"); and

**WHEREAS**, the Loans are secured by a Mortgage and Security Agreement, dated as of October 1, 2000 (as originally executed the "Original Mortgage"), executed by the Institution, as Mortgagor, as amended and supplemented by the Supplemental Mortgage and Security Agreement No. 1 dated as of March 1, 2003, Supplemental Mortgage and Security Agreement No. 2 dated as of January 3, 2005, Supplemental Mortgage and Security Agreement No. 3, dated as of December 1, 2007, Supplemental Mortgage and Security Agreement No. 4, dated as of May 1, 2010, Supplemental Mortgage and Security Agreement No. 5, dated as of September 1, 2010, Supplemental Mortgage and Security Agreement No. 6, dated as of July 1, 2011, Supplemental Mortgage and Security Agreement No. 7 dated as of November 1, 2011, Supplemental Mortgage and Security Agreement No. 8 dated as of April 1, 2012, Supplemental Mortgage and Security Agreement No. 9 dated as of March 1, 2013, Supplemental Mortgage and Security Agreement No. 10 dated as of September 1, 2013, and Supplemental Mortgage and Security Agreement No. 11 dated as of June 1, 2016 (said Original Mortgage, as amended and supplemented from time to time in accordance with the provisions thereof, herein collectively called the "Mortgage"), under which the Institution grants a first mortgage lien and security interest in the Mortgaged Property described therein to Commerce, as the bond trustee for all of the Existing Parity Bonds (as defined in the Indentures) except the Series 2016B Bonds and the Series 2017 Bonds, and to UMB, as the bond trustee for the Series 2016B and the Series 2017 Bonds for the benefit of the bondholders; and

**WHEREAS**, a public hearing was held in Atchison, Kansas, on April 26, 2016, concerning the request by the Borrower that the County issue its educational facilities revenue bonds to currently refund the Refunded Bonds and to finance the costs of the Project, after publication of notice of the public hearing not less than 14 days prior to the scheduled public hearing date, in accordance with the requirements of Section 147(f) of the Internal Revenue Code; and

**WHEREAS**, the governing body of the County further finds and determines that it is necessary and desirable in connection with the issuance of these bonds that the County enter into certain agreements, and that the County take certain other actions and approve the execution of certain other documents as herein provided;

**NOW, THEREFORE, BE IT RESOLVED BY ATCHISON COUNTY, KANSAS, AS FOLLOWS:**

**Section 1. Authorization of Sale of Series 2016A Bonds.** The Board hereby authorizes proceeding with the offering for sale of the Series 2016A Bonds in accordance with the presentation made by the Borrower. The confirmation of the sale of the Series 2016A Bonds shall be subject to the execution of a bond purchase agreement between the Underwriter, the Borrower and the County and the execution of various documents necessary to deliver the Series 2016A Bonds. The Chairman is hereby authorized to execute a bond purchase agreement (the "Series 2016A Bond Purchase Agreement") in a form approved by Bond Counsel and the County Counselor, provided that the sale of the Series 2016A Bonds is subject to the following parameters: (a) principal amount not to exceed **\$8,500,000**; (b) a final maturity not later than the calendar year **2033**; (c) stated fixed interest rates not exceeding **4.00%** per annum; and an underwriter's discount of not to exceed **1.00%**.

**Section 2. Authorization of Sale of Series 2016B Bonds.** The Board hereby authorizes proceeding with the offering for sale of the Series 2016B Bonds in accordance with the presentation made by the Borrower. The confirmation of the sale of the Series 2016B Bonds shall be subject to the execution of a bond purchase agreement between the Purchaser, the Borrower and the County and the execution of various documents necessary to deliver the Series 2016B Bonds. The Chairman is hereby authorized to execute a bond purchase agreement (the "Series 2016B Bond Purchase Agreement") in a form approved by Bond Counsel and the County Counselor, provided that the sale of the Series 2016B Bonds is subject to the following parameters: (a) principal amount not to exceed **\$9,500,000**; (b) a final maturity not later than the calendar year **2035**; (c) a stated initial fixed interest rate not exceeding **2.25%** per annum; and (d) a Purchaser's fee not exceeding **0.50%**.

**Section 3. Authorization of Sale of Series 2017 Bonds.** The Board hereby authorizes proceeding with the offering for sale of the Series 2017 Bonds in accordance with the presentation made by the Borrower. The confirmation of the sale of the Series 2017 Bonds shall be subject to the execution of a bond purchase agreement between the Purchaser, the Borrower and the County and the execution of various documents necessary to deliver the Series 2017 Bonds. The Chairman is hereby authorized to execute a bond purchase agreement (the "Series 2017 Bond Purchase Agreement") in a form approved by Bond Counsel and the County Counselor, provided that the sale of the Series 2017 Bonds is subject to the following parameters: (a) principal amount not to exceed **\$9,500,000**; (b) a final maturity not later than the calendar year **2035**; (c) a stated initial fixed interest rate not exceeding **2.25%** per annum; and (d) a Purchaser's fee not exceeding **0.50%**.

**Section 4. Authorization of Issuance of the Bonds.** The County is hereby authorized to issue and sell its (a) Series 2016A Bonds in the original principal amount of not to exceed **\$8,500,000**, (b) Series 2016B Bonds in the original principal amount not to exceed **\$9,500,000**, and (c) Series 2017 Bonds in the original principal amount not to exceed **\$9,500,000**, the proceeds of which will be used to currently refund the Refunded Bonds, finance the Project, fund a debt service reserve fund or funds for the Bonds and pay certain costs related to the issuance of the Bonds. The Bonds shall be issued and secured pursuant to the herein authorized Indentures and shall bear such dates, shall be in such denominations, shall be in such forms, shall mature on the dates and in the principal amounts with a final maturity, shall bear interest at rates and shall be subject to redemption on the dates and in the principal amounts as provided in the below authorized Bond Purchase Agreements, and shall have such other terms and provisions, shall be issued, executed, authenticated and delivered in such manner and shall be subject to such provisions, covenants and agreements, as are set forth in the Indentures.

The Bonds, together with interest and premium, if any, thereon are not general obligations of the County but are limited obligations payable solely from the trust estate pledged to the payment thereof

under the Indentures and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the applicable trustee and the revenues so pledged as aforesaid. In no event shall the Bonds be payable out of any funds or properties other than those acquired for the purpose of the Act, and the Bonds shall not be deemed to constitute a debt or liability of the State of Kansas or of any political subdivision thereof and the issuance of the Bonds shall not, directly, indirectly or contingently, obligate the County, the State of Kansas or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Bonds, the Indentures, the proceedings of the County authorizing the Bonds or the Act shall be construed to be a debt or loan of credit of the County, the State or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

#### **Section 5. Bank Qualification of the Bonds.**

(a) The Refunded Bonds - Deem Designated as Qualified Tax-Exempt Obligations. The Refunded Bonds were designated as “qualified tax-exempt obligations” described in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The County understands that: (1) the Series 2016A Bonds will current refund the Refunded Bonds; (2) the average maturity date of the Series 2016A Bonds is not expected to exceed the average maturity date of the Refunded Bonds; and (3) the final maturity date of the Series 2016A Bonds is not expected to be later than 30 years after the date the Refunded Bonds were issued. In addition, the County understands that neither (A) the aggregate principal amount nor (B) the aggregate issue price (sale proceeds) of the Series 2016A Bonds exceeds \$10 million. The County has been advised that on the basis of these expectations, Bond Counsel expects, to the extent that the amount of the Series 2016A Bonds does not exceed the outstanding amount of the Refunded Bonds, that portion of the Series 2016A Bonds will be deemed designated as qualified tax-exempt obligations under Section 265(b)(3) of the Code.

(b) Series 2016B Bonds - Designated as Qualified Tax-Exempt Obligations. The County expects to designate the Series 2016B Bonds as “qualified tax-exempt obligations” described in Section 265(b)(3) of the Code. The County acknowledges that it may not issue more than \$10 million of obligations designated as “qualified tax-exempt obligations” during the calendar year ending December 31, 2016. Therefore, in support of the expected designation of the Series 2016B Bonds as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code, the County represents that it has not and will not and any subordinate unit of the County has not and will not issue or agree to issue more than \$10 million of obligations designated as “qualified tax-exempt obligations” described in Section 265(b)(3) of the Code, including its Educational Facilities Revenue Bonds (Benedictine College Project), Series 2016B, in the calendar year ending December 31, 2016.

(c) Series 2017 Bonds - Designated as Qualified Tax-Exempt Obligations. The County expects to designate the Series 2017 Bonds as “qualified tax-exempt obligations” described in Section 265(b)(3) of the Code. The County acknowledges that it may not issue more than \$10 million of obligations designated as “qualified tax-exempt obligations” during the calendar year ending December 31, 2017. Therefore, in support of the expected designation of the Series 2017 Bonds as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code, the County represents that it has not and will not and any subordinate unit of the County has not and will not issue or agree to issue more than \$10 million of obligations designated as “qualified tax-exempt obligations” described in Section 265(b)(3) of the Code, including its Educational Facilities Revenue Bonds (Benedictine College Project), Series 2017, in the calendar year ending December 31, 2017.

**Section 6. Authorization and Approval of Documents.** The following documents are hereby approved in substantially the forms presented to and reviewed by the County at this meeting to this Resolution (copies of which documents shall be filed in the records of the County), and the County is

hereby authorized to execute and deliver each of such documents to which the County is a party (the “County Documents”) with such changes therein as shall be approved by the officer or officers of the County executing such documents, such officers’ signatures thereon being conclusive evidence of their approval and the County’s approval thereof:

- (a) Bond Trust Indenture dated as of July 1, 2016 (the “Series 2016A Indenture”), between the County and Commerce pursuant to which the Series 2016A Bonds shall be issued and the County shall pledge and assign the payments, revenues and receipts received pursuant to the Series 2016A Loan Agreement to Commerce for the benefit of and security of the owners of the Series 2016A Bonds upon the terms and conditions as set forth in said form of Series 2016A Indenture;
- (b) Bond Trust Indenture dated as of June 1, 2016 (the “Series 2016B Indenture”), between the County and UMB pursuant to which the Series 2016B Bonds shall be issued and the County shall pledge and assign the payments, revenues and receipts received pursuant to the Series 2016B Loan Agreement to UMB for the benefit of and security of the owners of the Series 2016B Bonds upon the terms and conditions as set forth in said form of Series 2016B Indenture;
- (c) Bond Trust Indenture dated as of June 1, 2016 (the “Series 2017 Indenture,” together with the Series 2016A Indenture and the Series 2016B Indenture, the “Indentures”), between the County and UMB pursuant to which the Series 2017 Bonds shall be issued and the County shall pledge and assign the payments, revenues and receipts received pursuant to the Series 2017 Loan Agreement to UMB for the benefit of and security of the owners of the Series 2017 Bonds upon the terms and conditions as set forth in said form of Series 2017 Indenture;
- (d) Series 2016A Loan Agreement under which the County will loan the proceeds of the Series 2016A Bonds to the Borrower to provide funds to currently refund the Refunded Bonds upon the terms and conditions as set forth in said Series 2016A Loan Agreement in consideration of payments which will be sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2016A Bonds;
- (e) Series 2016B Loan Agreement under which the County will loan the proceeds of the Series 2016B Bonds to the Borrower to provide funds to finance the Project upon the terms and conditions as set forth in said Series 2016B Loan Agreement in consideration of payments which will be sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2016B Bonds;
- (f) Series 2017 Loan Agreement under which the County will loan the proceeds of the Series 2017 Bonds to the Borrower to provide funds to finance the Project upon the terms and conditions as set forth in said Series 2017 Loan Agreement in consideration of payments which will be sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2017 Bonds;
- (g) Promissory Note (Benedictine College), Series 2016A, which Series 2016A Note will be issued as provided in the Series 2016A Loan Agreement in an aggregate principal amount equal to the aggregate principal amount of the Series 2016A Bonds to be issued, made by Benedictine College, and payable to the County and to be endorsed and assigned by the County to Commerce under the Series 2016A Indenture for the benefit and security of the

owners of the Series 2016A Bonds, securing the Borrower's obligations to make loan payments under the Series 2016A Loan Agreement;

- (h) Promissory Note (Benedictine College), Series 2016B, which Series 2016B Note will be issued as provided in the Series 2016B Loan Agreement in an aggregate principal amount equal to the aggregate principal amount of the Series 2016B Bonds to be issued, made by Benedictine College, and payable to the County and to be endorsed and assigned by the County to UMB under the Series 2016B Indenture for the benefit and security of the owners of the Series 2016B Bonds, securing the Borrower's obligations to make loan payments under the Series 2016B Loan Agreement;
- (i) Promissory Note (Benedictine College), Series 2017, which Series 2017 Note will be issued as provided in the Series 2017 Loan Agreement in an aggregate principal amount equal to the aggregate principal amount of the Series 2017 Bonds to be issued, made by Benedictine College, and payable to the County and to be endorsed and assigned by the County to UMB under the Series 2017 Indenture for the benefit and security of the owners of the Series 2017 Bonds, securing the Borrower's obligations to make loan payments under the Series 2017 Loan Agreement;
- (j) Bond Purchase Agreement dated as of the date of delivery thereof (the "Series 2016A Bond Purchase Agreement"), among the County, the Borrower and UMB Bank, N.A., as the representative of the underwriters (collectively, the "Underwriter") under which the County agrees to sell the Series 2016A Bonds to the Underwriter upon the terms and conditions as set forth in said form of Series 2016A Bond Purchase Agreement;
- (k) Bond Purchase Agreement dated as of the date of delivery thereof (the "Series 2016B Bond Purchase Agreement"), among the County, the Borrower and UMB Bank, N.A., as the purchaser of the Series 2016B Bonds (the "Purchaser") under which the County agrees to sell the Series 2016B Bonds to the Purchaser upon the terms and conditions as set forth in said form of Series 2016B Bond Purchase Agreement;
- (l) Bond Purchase Agreement dated as of the date of delivery thereof (the "Series 2017 Bond Purchase Agreement"), among the County, the Borrower and the Purchaser under which the County agrees to sell the Series 2017 Bonds to the Purchaser upon the terms and conditions as set forth in said form of Series 2017 Forward Bond Purchase Agreement;
- (m) Tax Compliance Agreement dated as of July 1, 2016, among the County, the Borrower and Commerce entered in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Series 2016A Bonds, to establish and maintain the exclusion of interest on the Series 2016A Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f);
- (n) Tax Compliance Agreement dated as of June 1, 2016, among the County, the Borrower and UMB entered in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Series 2016B Bonds, to establish and maintain the exclusion of interest on the Series 2016B Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f); and

- (o) Tax Compliance Agreement dated as of June 1, 2016, among the County, the Borrower and UMB entered in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Series 2017 Bonds, to establish and maintain the exclusion of interest on the Series 2017 Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f).

**Section 7. Approval of Use of Official Statement.** The County hereby approves the use of the Preliminary Official Statement in connection with the Series 2016A Bonds, from which a final Official Statement for the Series 2016A Bonds shall be drafted (the “Official Statement”), in connection with the sale of the Series 2016A Bonds, in substantially the form presented to the County (a copy of which Official Statement shall be filed in the official records of the County) with such changes therein as shall be necessary to provide for the execution of such document by the Borrower.

The Official Statement and the distribution thereof by the Underwriter are hereby approved for use in connection with the sale of the Series 2016A Bonds. The County has not participated in the preparation of the Official Statement and has not verified the accuracy of the information therein, other than information respecting the County. Accordingly, the approval of the Official Statement does not constitute approval by the County of all information contained therein or a representation by the County as to the completeness or accuracy of the information contained therein. For the purpose of enabling the Official Statement to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the County hereby deems the information regarding the County contained in the Official Statement to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and the appropriate officials of the County are hereby authorized, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as such officials in their reasonable judgment deem necessary to enable the Underwriter to comply with the requirements of such Rule.

**Section 8. Execution of Bonds and Documents.** The Chairman of the County Commission is hereby authorized and directed to execute the Bonds and to deliver the Bonds to the applicable trustee for authentication for and on behalf of and as the act and deed of the County in the manner provided in the Indentures. The Chairman of the County Commission is hereby authorized and directed to execute the Indentures, the Loan Agreements, the Tax Compliance Agreements, the Bond Purchase Agreements and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, for and on behalf of and as the act and deed of the County. The County Clerk of the County is hereby authorized and directed to attest to and affix the seal of the County to the Bonds, the Indentures, the Loan Agreements, the Tax Compliance Agreements, the Bond Purchase Agreements and such other documents, certificates and instruments as may be necessary.

**Section 9. Further Authority.** The County shall, and the officers, employees and agents of the County 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 Resolution and to carry out, comply with and perform the duties of the County with respect to the Bonds, the Indentures, the Loan Agreements, the Tax Compliance Agreements and the Bond Purchase Agreements.

**Section 10. Effective Date.** This Resolution shall take effect and be in full force after its adoption by the County and publication once in the official newspaper of the County.

*[Remainder of Page Intentionally Left Blank]*

**ADOPTED** by Atchison County, Kansas, this 26<sup>th</sup> day of April, 2016.

(SEAL)

/s/ Henry W. Pohl  
Chairman of the County Commission

ATTEST:

County Clerk /s/ Pauline M. Lee