

or amended at any time by the City with the written consent of the Trustee, the Tenant and the holders of not less than seventy-five per cent (75%) in aggregate principal amount of the Bonds herein authorized at the time outstanding; provided, however, that no modification or amendment shall permit or be construed as permitting (a) the extension of the maturity of the principal of any of the Bonds issued hereunder, or (b) a reduction in the principal amount of any Bonds or the rate of interest thereon, or (c) a reduction in the aggregate principal amount of Bonds the consent of the holders of which is required for any such amendment or modification. Any provisions of the Bonds or of this Ordinance may, however, be modified or amended in any respect with the written consent of the Tenant and the consent of the holders of all of the Bonds then outstanding. Every amendment or modification of a provision of the Bonds or of this Ordinance to which the written consent of the bondholders is given as above provided shall be expressed in an ordinance of the City amending or supplementing the provisions of this Ordinance and shall be deemed to be a part of this Ordinance. It shall not be necessary to note on any of the outstanding Bonds any reference to such amendment or modification, if any. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Ordinance shall always be kept on file in the office of the City Clerk and shall be made available for inspection by the Tenant and by the holder of any Bond or prospective purchaser or holder of any Bond authorized by this Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental ordinance or of this Ordinance will be sent by the City Clerk to any such bondholder or prospective bondholder. Nothing in this Section 15 shall, however, be construed as requiring the consent of any or all bondholders to the issuance of additional bonds in the manner and on the conditions set forth in Section 9 of this Ordinance.

SECTION 16. The provisions of this Ordinance shall constitute a contract between the City of Andover, Kansas, and the

holders of the Revenue Bonds herein authorized, and the holder of any one or more of said Bonds may sue, in any action, in mandamus, injunction or other proceedings, either at law or in equity, to enforce or compel performance of all duties and obligations required by this Ordinance to be done or performed by said City. The City hereby pledges the Facility hereinabove described and as more specifically set out and defined in the Lease, including any replacements as provided for in the Lease, to the payment of the Bonds authorized herein and all interest thereon, such pledge to be enforced in the manner provided by law. Nothing contained in this Ordinance shall, however, be construed to impose on said City any duty or obligation to levy any taxes either to meet any obligation contained herein or to pay the principal of or interest on the Revenue Bonds of the City herein authorized.

SECTION 17. In the event there shall be paid to the Trustee any proceeds of insurance or any award for the taking of less than all of the Facility in any proceedings in eminent domain, and Tenant shall not exercise its option to purchase as set forth in the Lease and Agreement, there shall be created a separate and special account appropriately labeled and used solely and exclusively for making repairs and replacements reasonably necessary to place the Facility in operating condition. Expenditures may be made from such separate and special account to the Tenant as is required to reimburse the Tenant for repair and rebuilding of the Facility (as certified by a financial officer of Tenant) and the Trustee shall not be required to see to the proper expenditure of funds. Following the completion of repair or replacements and the payments of all expenses in connection therewith, which completion and payment shall be evidence by a certificate signed by a financial officer of Tenant, the Trustee shall close out such special and separate account and transfer the balance to the PRINCIPAL AND INTEREST ACCOUNT and such balance may be used as is provided in Sections 10 and 11 of this Ordinance.

SECTION 18. The tract of land to be acquired pursuant to the provisions of this Ordinance hereinabove described and the improvements to be acquired, installed and constructed thereon pursuant to this Ordinance shall be leased to Lanco Sales, Inc., under and pursuant to a Lease and Agreement dated as of May 1, 1972, guaranteed by Land Manufacturing, Inc., in the form attached to this Ordinance and made a part hereof by reference, which Lease the Mayor and City Clerk are hereby authorized and directed to execute for, on behalf of and as the act and deed of the City. The Mayor and City Clerk are further authorized and directed to have the same recorded in the office of the Register of Deeds of Butler County, Kansas.

SECTION 19. Union National Bank of Wichita, Wichita, Kansas, is hereby designated as Trustee and Paying Agent hereunder and shall have all the power of the City as herein described upon the execution and delivery of a written acceptance of the office of Trustee and Paying Agent. Said Trustee may enforce in the name of the City or in its own name the Lease and this Ordinance. Should said Trustee fail to accept such office or should it later resign as Trustee and Paying Agent, the City reserves the right by ordinance to select and designate a successor Trustee and Paying Agent which shall be a bank or trust company having trust powers located in the State of Kansas, and having combined capital accounts of not less than \$1,000,000.00 and which successor Trustee and Paying Agent shall have all the power and duties of the Trustee and Paying Agent herein designated upon acceptance of the office of Trustee and Paying Agent. When all of the Bonds have been paid in full, together with all interest thereon and all fees and charges of Trustee and Paying Agent, the balance, if any, in the PRINCIPAL AND INTEREST ACCOUNT and BOND RESERVE ACCOUNT shall be paid over by the Trustee and Paying Agent to Lanco Sales, Inc., or its assigns, as excess rent, and when said accounts have been reduced to a zero balance the office of Trustee and Paying Agent shall terminate. The Trustee and Paying Agent, in administering the Lease and this Ordinance, shall be entitled to advice of counsel and shall be protected for

any action taken in good faith in reliance upon such advice. The Trustee and Paying Agent shall be entitled to rely fully upon any reports, certificates or opinions furnished to it by the Project Manager pursuant to the Lease. The Trustee and Paying Agent shall not be liable for any action taken by it in good faith and reasonably believed by it to be within the discretion or power conferred by this Ordinance or be responsible for the consequences of any oversight or error of judgment reasonably made by it and the Trustee and Paying Agent shall be answerable only for its own acts, receipts, neglects and defaults and not for those of any person, firm or corporation employed and selected by it with reasonable care. The Trustee shall be entitled to a reasonable fee and its expenses, all to be paid by Tenant.

SECTION 20. The City hereby assigns to the Trustee and Paying Agent herein designated, the Lease of the Facility. Such assignment shall continue only so long as any of the Bonds (including interest thereon) authorized hereunder shall be outstanding and unpaid, and when said Bonds (including interest thereon) shall have all been paid or cash provisions shall have been made for their payment, said Lease shall automatically be reassigned to the City.

SECTION 21. If any one or more of the covenants, agreements or provisions of this Ordinance or of said Lease dated as of May 1, 1972, should be held contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of the other provisions of this Ordinance or of the Bonds or coupons issued hereunder, or the Lease.

SECTION 22. This Ordinance shall take effect and be in force from and after its passage and publication in the official City paper.

PASSED AND APPROVED at Andover, Kansas, the 25<sup>th</sup> day of

May, 1972.

Eugen Miller

MAYOR

ATTEST:

Patricia M. Stenkel

CITY CLERK

NOTICE OF CALL OF SPECIAL MEETING

TO THE GOVERNING BODY OF THE CITY OF ANDOVER, KANSAS;

Notice is hereby given that a special meeting of the Governing Body of Andover, Kansas will be held on the 25th day of May, 1972, at 7:00 o'clock P.M., for the purpose of considering, rejecting or enacting Ordinance No. 176 of said City which is:

AN ORDINANCE DECLARING AN EMERGENCY AND SUSPENDING THE EFFECT OF ORDINANCE NO. 147 OF THE CITY OF ANDOVER, KANSAS AND AUTHORIZING AND DIRECTING THE CITY OF ANDOVER, KANSAS, TO ACQUIRE A TRACT OF LAND IN BUTLER COUNTY, KANSAS, FOR INDUSTRIAL DEVELOPMENT PURPOSES; AUTHORIZING THE PAYMENT OF THE COST OF CONSTRUCTING AND EQUIPPING A MANUFACTURING, WAREHOUSE AND OFFICE FACILITY THEREON; AUTHORIZING AND DIRECTING THE ISSUANCE OF \$650,000.00 PRINCIPAL AMOUNT OF INDUSTRIAL REVENUE BONDS OF SAID CITY FOR THE PURPOSE OF PAYING THE COST OF PURCHASING SUCH LAND AND CONSTRUCTING AND EQUIPPING SUCH FACILITY; PRESCRIBING THE FORM AND DETAILS OF SAID INDUSTRIAL REVENUE BONDS; PROVIDING FOR THE COLLECTION, SEGREGATION AND APPLICATION OF THE REVENUES OF SUCH FACILITY FOR THE PURPOSES AUTHORIZED BY LAW; PLEDGING SAID FACILITY AND THE NET REVENUES FROM SAID FACILITY TO SECURE SUCH BONDS; PROVIDING FOR A TRUSTEE AND PRESCRIBING THE POWERS AND DUTIES OF SUCH TRUSTEE; PRESCRIBING THE FORM AND AUTHORIZING THE EXECUTION OF A LEASE AND AGREEMENT BY AND BETWEEN SAID CITY AS LANDLORD, LAMCO SALES INC., AS TENANT, AND LAND MANUFACTURING, INC., AS GUARANTOR.

A copy of which Ordinance and Lease Agreement referred to therein is attached to and made a part of this Notice as fully as if set out in full herein.

This notice made and dated the 22 day of May, 1972.

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GENE MILLER - MAYOR

WAIVER OF NOTICE OF CALL

We the undersigned, members of the Governing Body of the City of Andover, Kansas, do hereby waive notice of call of the above special meeting.

This Waiver of Notice made the \_\_\_\_ day of May, 1972.

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