

SPENCER FANE LLP

RESOLUTION NO. 25-27

OF

THE

CITY OF ANDOVER, KANSAS

SEPTEMBER 30, 2025

RESOLUTION NO. 25-27

A RESOLUTION PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION TEMPORARY NOTES OF THE CITY OF ANDOVER, KANSAS, IN THE TOTAL PRINCIPAL AMOUNT OF \$36,235,000, AS HERETOFORE AUTHORIZED BY ORDINANCE NO. 1930 OF THE CITY, IN ORDER TO PROVIDE FUNDS FOR THE TEMPORARY FINANCING OF THE COSTS OF CONSTRUCTION OF CERTAIN INTERNAL IMPROVEMENTS IN THE CITY AUTHORIZED BY SAID ORDINANCE; AND PROVIDING THE TERMS, DETAILS, FORM AND CONDITIONS OF SAID GENERAL OBLIGATION TEMPORARY NOTES.

WHEREAS, the governing body of the City of Andover, Kansas (the "City") has adopted Ordinance No. 1930 on September 24, 2024 and published it on October 5, 2024 in the official City newspaper as required by law, and thereby (i) authorized pursuant to K.S.A. 12-1736 to K.S.A. 12-1739, inclusive, as amended, and K.S.A. 12-617 to 12-618, as amended, the acquisition and construction of a wastewater treatment plant and related facilities to serve the City's municipal sewer system, together with all necessary appurtenances therefor and thereto at an estimated cost of \$40,000,000 (the "Project"), (ii) authorized the payment of the final costs of the Project by issuance of general obligation bonds of the City, and (iii) authorized the issuance of, from time to time as required for the orderly construction of the Project, temporary notes for the purpose of providing temporary financing for the costs and expenses thereof during the construction period, by a duly adopted resolution or resolutions which set forth the details of said temporary notes; and

WHEREAS, pursuant to K.S.A. 10-123, the governing body of the City is authorized to issue temporary notes in anticipation of the issuance of general obligation bonds from time to time as funds are needed for orderly construction thereof; and

WHEREAS, the governing body of the City hereby finds and determines it necessary to provide for the issuance of temporary notes of the City pursuant to the authority of the above described Ordinance in the amount of \$36,235,000, which amount does not exceed the total estimated cost of the Project, for the purpose of financing the costs of the Project during the construction thereof, and further to specify the terms, details, form and conditions of the temporary notes.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF CITY OF ANDOVER, KANSAS:

SECTION 1. Authority for the Notes; Security. It is hereby authorized, ordered and directed that in order to temporarily finance the costs of constructing the Project (as defined above), there shall be issued General Obligation Temporary Notes (the "Notes") of the City. In all matters relating to the issuance, registration and delivery of the Notes, the City will comply with the provisions, requirements and restrictions of K.S.A. 10-101 *et seq.*, as amended and supplemented, including specifically K.S.A. 10-123, as amended.

The full faith, credit and resources of the City are hereby pledged to secure the payment of the principal of and interest on the Notes as and when the same become due and payable in accordance with the terms thereof. The governing body hereby covenants to make provision for the payment of the principal of and the interest on the Notes by issuing general obligation bonds and applying the proceeds therefrom, together with any current revenues of the City available for such purpose.

SECTION 2. Details of the Notes; Payment of Principal and Interest. It is hereby authorized, ordered and directed that the Notes shall be issued in the total principal amount of Thirty-Six Million Two Hundred Thirty-Five Thousand Dollars (\$36,235,000). The Notes shall be designated "City of Andover, Kansas, General Obligation Temporary Notes, Series A, 2025", shall be dated October 30, 2025, and shall mature October 1, 2028, unless prepaid on such earlier date as the City may elect to prepay the Notes, as hereinafter provided.

The Notes shall be issued as fully registered certificated securities and shall be numbered R-1 upwards and shall be issued in the denomination of \$5,000.00 or integral multiples thereof (the "Authorized Denomination"). The Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) at the rate of 3.50% per annum, said interest to be payable semi-annually on April 1 and October 1, commencing April 1, 2026 (the "Interest Payment Dates"), or otherwise payable upon the prepayment date of the Notes, as the case may be.

Interest shall be paid to the Owners (hereinafter defined) of the Notes as shown on the Registration Books (as hereinafter defined) as of the fifteenth (15th) day of the month prior to the Interest Payment Date (the "Record Date") or in the case of an interest payment to an Owner that is a securities depository or an Owner of \$500,000 or more in aggregate principal amount of the Bonds, by electronic transfer, upon written notice given to the Paying Agent by that Owner, not less than 15 days before the Record Date for such payment, containing the electronic transfer instructions, including the bank address, ABA routing number and account number where the wire transfer should be directed. The Notes shall bear interest from the Interest Payment Date immediately preceding their effective authentication date, unless such effective authentication date shall be an Interest Payment Date in which case the Notes shall bear interest from such Interest Payment Date, or unless the effective authentication date shall be prior to the first Interest Payment Date, in which case the Notes shall bear interest from their dated date. The effective date of authentication shall be set forth on each Note, such date to be the date of authentication by the Note Registrar.

The principal amount of the Notes shall be payable to the registered owner in lawful money of the United States of America by check or draft of the Paying Agent upon the presentation of the Notes for payment and cancellation at the Paying Agent's principal office in the City of Topeka, Kansas.

In any case where an Interest Payment Date occurs on a date which is a Saturday, Sunday, or any day designated as a holiday by the Congress of the United States or by the Legislature of the State of Kansas and on which the Paying Agent is scheduled in the normal course of its operations to not be open to the public for conduct of its operations, then the payment of such principal, premium or interest need not be made on such Interest Payment Date, but may be made

on the next succeeding business day with the same force and effect as if made on the applicable Interest Payment Date, and no interest shall accrue for the period after such scheduled Interest Payment Date.

SECTION 3. Prepayment of Notes. The Notes may be redeemed and prepaid by the City, in whole or in part, on any date occurring on or after April 1, 2027, by the payment of the principal amount thereof plus the accrued and unpaid interest thereon, to the date of such redemption.

The Notes may be redeemed in any Authorized Denomination and if the City elects to call for redemption less than all of the Notes which are at the time outstanding, the Notes shall be redeemed in such equitable manner as the City shall determine. In the case of a partial redemption of the Notes, then for all the purposes in connection with such redemption, each Authorized Denomination of face value of a Note shall be treated as though it was a separate Note of the minimum Authorized Denomination. If it is determined that one or more, but not all, of the Authorized Denominations of face value represented by any Note has been selected for prepayment, then upon receipt of notice of such prepayment, the Owner shall forthwith present and surrender such Note to the Paying Agent (i) for payment of the principal amount thereof and accrued interest to the date of such redemption of the Authorized Denominations of face value of the Note called for redemption, and (ii) for exchange, without charge to the Owner, for a new Note or Notes of the aggregate principal amount of the unpaid portion of the principal amount of such Note. If the Owner of any Note of which one or more, but not all, of the Authorized Denominations of face value thereof has been selected for redemption shall fail to present such Note for payment for any reason, the Authorized Denominations prepaid shall, nevertheless, become due and payable on the date of the redemption, and no further interest shall accrue on such paid but unrepresented Authorized Denominations of face value from and after the date of such redemption.

The City shall give notice of any call for redemption and payment in writing to the Paying Agent not less than forty-five (45) days prior to the redemption date; and the Paying Agent shall give notice of such call for redemption and payment in writing mailed via United States first class mail to the Owners of the Notes so called not less than thirty (30) days prior to the redemption date, unless any Owner has waived such written notice of redemption. The City shall also give or cause to be given such additional notice of any call for redemption and payment as may be required by the laws of the State of Kansas which are in effect as of the date of giving any such notice. All notices of redemption given under the provisions of this Section shall state (i) the redemption date, (ii) the redemption price, (iii) if less than all Outstanding Notes are to be redeemed, the identification (and in the case of partial redemption, the respective principal amounts) of the Notes to be redeemed, (iv) that on the redemption date the principal amount, and premium, if any, will become due and payable upon each such Note or portion thereof which has been selected for redemption, and that the interest thereon shall cease to accrue from and after the redemption date, (v) any conditions required prior to redemption and payment, and (vi) that the Notes so selected for redemption are to be surrendered to or at the principal office of the Paying Agent for payment. The failure of any Owner of the Notes to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

With respect to optional redemptions, at the option of the City, such notice may be conditional upon moneys being on deposit with the Paying Agent on or prior to the redemption

date in an amount sufficient to pay the redemption price on the redemption date. If such notice is conditional and moneys are not received, such notice shall be of no force and effect, the Paying Agent shall not redeem such Notes and the Paying Agent shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Notes will not be redeemed.

On or prior to the redemption date, the City shall deposit with the Paying Agent sufficient funds to pay the redemption price, together with all unpaid and accrued interest thereon to the redemption date, of all Notes or portions thereof selected for redemption on the redemption date. Upon the surrender by the Owners of Notes selected for redemption, the Paying Agent shall pay the redemption price therefor to the Owners. If one or more, but not all, of the Authorized Denominations of face value represented by any Note is selected for redemption and surrendered and paid, then the Paying Agent shall prepare and furnish to the Owner thereof a new Note or Notes of the same maturity and in the amount of the unredeemed portion of such Note as provided above. All Notes selected, called and surrendered for redemption shall be canceled by the Paying Agent and shall not be reissued.

Whenever any Note, or one or more of the Authorized Denominations of face value represented by any Note, has been selected for redemption and payment as provided in this Section, all interest on such Note, or such one or more of the Authorized Denominations of face value represented by any such Note, shall cease from and after the redemption date, provided funds are then available for its payment at the price hereinbefore specified.

SECTION 4. Designation of Paying Agent and Note Registrar; Agreement. Pursuant to K.S.A. 10-620 *et seq.*, the governing body hereby elects to have the provisions of the Kansas Bond Registration Law apply to the Notes and pursuant thereto, does hereby designate and appoint the Treasurer of the State of Kansas, Topeka, Kansas, as the Note Registrar and Paying Agent for the Notes (the "Paying Agent" or "Note Registrar"). The terms, conditions and provisions under which the State Treasurer will perform his duties as Note Registrar and Paying Agent for the Notes are set forth in an "Agreement between Issuer and Agent", dated as of October 30, 2025 (the "Agreement"). The form and text of the Agreement is hereby approved and accepted by the governing body, and all of the covenants, duties and responsibilities therein contained which are to be performed by and on behalf of the City are hereby declared to be the covenants, duties and responsibilities of the City as though fully set forth at this place. The Mayor and City Clerk are hereby authorized to execute and deliver the Agreement for and on behalf of the City. The entire text of the Agreement is by reference hereby incorporated in and made a part of this Resolution as though fully set forth at this place.

Pursuant to Section 6 of this Resolution, the Paying Agent shall make payment directly to DTC, as the registered owner, for the principal of and the interest on the Notes; and DTC will remit such principal and interest to its Direct Participants for distribution to the Beneficial Owners in the manner set forth in the following Section 6 and as governed by the terms of the Letter of Representations hereafter described.

In the event that the Notes should be issued and delivered in certificated form at any time after the initial delivery of the Notes, the Paying Agent shall maintain Registration Books for the

ownership of the Notes on behalf of the City; and the Paying Agent will make payment for the Notes directly to the registered owners of the Notes as shown by said Registration Books in the manner set forth in Section 2 hereof.

SECTION 5. Form of Notes. The Notes shall be in the usual and customary form and shall contain recitals as required by law, including a recital that they are issued under the authority of K.S.A. 10-123. The Notes shall further contain a recital that they are issued for the purpose of temporarily financing the costs of constructing the Project pursuant to the provisions of K.S.A. 12-1736 to 12-1739, inclusive, and K.S.A. 12-617 to 12-618, all as amended and supplemented, and shall also contain a recital that they are subject to prepayment prior to maturity at the City's election in accordance with Section 3 hereof. The City's Bond Counsel, Spencer Fane LLP, is hereby authorized, ordered and directed to prepare the form and text of the certificates for the Notes, and to cause the same to be printed as the definitive certificates for the Notes.

SECTION 6. Book-Entry-Only Notes. The Notes shall be initially distributed in book-entry-only form through The Depository Trust Company, New York, New York ("DTC"), by depositing with DTC one certificate in fully registered form, registered in the name of DTC's nominee, Cede & Co., in an amount equal to the total principal amount of the Notes as authorized herein. Notwithstanding anything in this Resolution to the contrary, so long as the Notes remain in book-entry-only form the manner of payment of the principal of and the interest on the Notes to DTC, and other matters relating to the distribution of the Notes in book-entry-only form through DTC, shall be governed by the provisions of this Section 6 and a Letter of Representations (the "Letter of Representations") from the City to DTC, which the Mayor is hereby authorized to execute and deliver on behalf of the City.

One certificate registered in the name of DTC's nominee, Cede & Co., for the total principal amount of the Notes will be issued to DTC in New York, New York; and such certificate will be immobilized in its custody. Purchases of the Notes in denominations permitted by Section 2 hereof must be made by or through Direct Participants of DTC (as defined in the Letter of Representations), which will receive a credit for the Notes on DTC's records. The ownership interest of each actual purchaser of each Note (the "Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Transfers of ownership will be effected on the records of DTC and its Participants pursuant to the rules and procedures established by DTC and its Participants. Payment of principal and interest on the Notes will be made in same day funds directly to DTC. The transfer of principal and interest to Participants of DTC will be the responsibility of DTC; the transfer of principal and interest to Beneficial Owners by Participants of DTC will be the responsibility of such Participants. Neither the City nor the Paying Agent and Note Registrar will be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its Participants or persons acting through such Participants.

In the event (a) the City determines (i) that DTC is unable to properly discharge its responsibilities, or (ii) that DTC is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (iii) that the continuation of a book-entry system to the exclusion of any Notes being issued to any owner other than Cede & Co. is no longer in the best interests of the Beneficial Owners of the Notes; or (b) the Note Registrar receives written notice from Participants having interest in not

less than 50% of the Notes outstanding, as shown on the records of DTC (and certified to such effect by DTC), that the continuation of a book-entry only system to the exclusion of any Notes being issued to any Registered Owner other than Cede & Co., is no longer in the best interests of the Beneficial Owners of the Notes, then the Note Registrar shall notify the registered owners of such determination or such notice, and the Note Registrar shall register in the name of and authenticate and deliver replacement Notes to the Beneficial Owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption ("Replacement Notes"); provided, that in the case of a determination under (a)(i) or (a)(ii) of this paragraph, the City, with the consent of the Note Registrar, may select a successor securities depository in accordance with the provisions hereof to effect book-entry transfers. If issued in certificated form, the certificates representing the Notes shall be numbered in such manner as the Note Registrar shall determine.

All references to DTC herein shall relate to the period of time when DTC has possession of at least one Note. Upon the issuance of Replacement Notes, all references herein to obligations imposed upon or to be performed by DTC shall be deemed to be imposed upon and performed by the Note Registrar, to the extent applicable with respect to such Replacement Notes. If DTC resigns and the City, the Note Registrar or the Owners are unable to locate a qualified successor of the securities depository, then the Note Registrar shall authenticate and cause delivery of Replacement Notes to Owners, as provided herein. The Note Registrar may rely on information from DTC and its Participants as to the names of the Beneficial Owners of the Notes. The cost of printing, registration, authentication, and delivery of Replacement Notes shall be paid for by the City.

In the event DTC resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, the City may appoint a successor securities depository provided the Note Registrar receives written evidence satisfactory to the Note Registrar with respect to the ability of the successor securities depository to discharge its responsibilities. Any such successor securities depository shall be a securities depository which is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Note Registrar upon its receipt of a Note or Notes for cancellation shall cause the delivery of the Notes to the successor securities depository in appropriate denominations and form as provided in this Resolution.

SECTION 7. Registration of Ownership, Transfer and Exchange of Certificated Notes.

Pursuant to the Agreement, subject to the requirements of Section 6 hereof, the Note Registrar shall maintain books for the recording of the initial registration and any subsequent transfers of the ownership of the Notes (the "Registration Books") and the person(s) in whose name any Notes are registered as shown on the Registration Books shall be deemed and regarded as the absolute Owner thereof for all purposes (the "Owner"). Payment of, or on account of the principal of and the interest on any Notes shall be made only to or upon the order of the Owner or his duly authorized agent. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Notes, including the interest thereon, to the extent of the sum or sums so paid.

The provisions, terms and conditions and requirements for the transfer and exchange of the Notes and for the replacement of a mutilated, lost, stolen or destroyed Note are fully set forth in the Agreement. Replacement certificates delivered upon any transfer or exchange made in compliance with the provisions, terms, conditions, and requirements set forth in the Agreement shall be valid obligations of the City, evidencing the same debt as the certificated Note surrendered, shall be secured by the pledges made in this Resolution and shall be entitled to all of the security and benefits hereof to the same extent as the certificated Note surrendered.

SECTION 8. Execution of the Notes. The Notes shall be executed by the manual signature of the Mayor, shall have the City's official seal impressed thereon, and shall be attested by the manual signature of the City Clerk; and when so executed, the Notes shall be registered in the office of the City Clerk and in the Office of the Treasurer of the State of Kansas as required by law. After registration in the Office of the Treasurer of the State of Kansas, the Notes shall be countersigned by the manual signature of the City Clerk, attested by the City's official seal. In case any officer of the City or of the State whose signature shall appear on the Notes shall cease to be such officer before the actual delivery of the Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until such delivery.

No Notes shall be valid or obligatory for any purpose unless and until the Certificate of Authentication thereon shall have been duly executed by the Note Registrar, and such duly executed Certificate of Authentication on any Note shall be conclusive evidence that it has been authenticated and delivered under this Resolution. The Certificate of Authentication on any Note shall be deemed to have been duly executed by the Note Registrar when manually signed by an authorized officer or signatory thereof, and it shall not be necessary that the same officer or signatory of the Note Registrar manually sign the Certificate of Authentication on all of the Notes issued under this Resolution.

SECTION 9. Payment of Costs. The City shall pay out of the proceeds of the Notes all costs incurred in connection with the issuance, transfer, exchange, registration, redemption and payment of the Notes except (a) the reasonable fees and expenses of replacing a Note or Notes which have been mutilated, stolen, lost or destroyed, or (b) any tax or other governmental charge imposed in relation to the transfer, exchange, registration, redemption or payment of the Notes.

SECTION 10. Creation of Funds and Accounts. Simultaneously with the issuance of the Notes, there shall be created within the Treasury of the City the following funds and accounts:

(A) Project Fund (the "Project Fund"); and

(B) Principal and Interest Account for the "City of Andover, Kansas General Obligation Temporary Notes, Series A, 2025 (the "Series A, 2025 Notes Principal and Interest Account")

The Project Fund and Series A, 2025 Notes Principal and Interest Account shall be administered and maintained for the purpose of depositing moneys received in connection with the issuance, sale and delivery of the Notes. Moneys in the Project Fund shall be used to pay the costs

associated with constructing the Project, as well as any applicable costs of issuance associated with (i) the issuance of the Notes or (ii) any general obligation bonds ultimately issued to retire such Notes, and can be used, together with the Series A, 2025 Notes Principal and Interest Account, for the payment of principal of, or interest on the Notes, or the general obligation bonds hereafter issued, as the same may become due. The Series A, 2025 Notes Principal and Interest Account may be created as a subaccount of the City's Bond and Interest Fund.

SECTION 11. Delivery of Notes; Disposition of Proceeds. The Mayor and City Clerk are hereby empowered, authorized and directed to prepare and execute the Note in the form and manner hereinbefore specified, including a reasonable inventory quantity of Note certificates for transfer, exchange and replacement in accordance with the provisions hereof, and to cause the registration and countersignature thereof also as hereinbefore specified, all without unnecessary delay. The Notes have been sold to KeyBanc Capital Markets, Cleveland, Ohio (the "Original Purchaser"), and shall be delivered to the Original Purchaser upon receipt by the City of the full purchase price therefor with an appropriate allowance for Original Purchaser's discount and original issue premium, as hereinafter set forth.

The proceeds from the sale of the Notes shall be deposited into the Treasury of the City for the credit of the funds and accounts created by Section 10 hereof, and shall be applied as follows:

- (A) The amount of the proceeds representing accrued interest on the Notes, if any, shall be credited to the Series A, 2025 Notes Principal and Interest Account and shall be set aside to be used toward payment of the interest on the Notes; and
- (B) \$36,366,533.05 representing a \$36,235,000 par amount, plus an original issue premium of \$249,296.80, less Original Purchaser's discount of \$117,763.75 of the proceeds of the Notes shall be credited to the Project Fund.

SECTION 12. Sale of the Notes; Authority to Enter into Purchase Agreement. The Notes shall be sold to the Original Purchaser hereinbefore named, at a price equal to the principal amount of the Notes, plus accrued interest from their dated date to the date of delivery of the Notes, if any, with an appropriate allowance for original issue premium and Original Purchaser's discount set forth above. If requested by the Original Purchaser, the Mayor and City Clerk are hereby authorized, empowered, ordered and directed to execute a Purchase Agreement on behalf of the City with the Original Purchaser, such Purchase Agreement to be in such final form as may be agreed upon by the governing body and the Original Purchaser.

SECTION 13. Resolution Constitutes Contract, Remedies of Owner. The provisions of this Resolution, and all of the covenants and agreements herein contained, shall constitute a contract between the City and the Owners, and the Owners shall have the right:

- (A) By mandamus or other suit, action or proceeding at law or in equity to enforce its rights against the City and its officers, agents and employees, and to require and compel the City and its officers, agents and employees to perform all duties and obligations required by the provisions of this Resolution or by the Constitution and laws of the State of Kansas,

(B) By suit, action or other proceeding in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust, and

(C) By suit, action or other proceeding in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners.

SECTION 14. Limitation on Actions by Owner; Remedies Cumulative; Delay or Omission Not Waiver.

An Owner secured hereby shall have no right in any manner whatsoever by its action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the benefit of the Owner of the Notes. Nothing in this Resolution or in the Notes shall affect or impair the obligations of the City to pay at the date of maturity thereof or on any prepayment date established therefor, the principal of and the interest on the Notes to the Owner thereof or affect or impair the right of action of the Owner to enforce payment of the Notes held by it, or to reduce to judgment its claim against the City for payment of the principal and interest on the Notes. No remedy herein conferred upon the Owner is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute, and may be exercised without exhausting and without regard to any other remedy however given. No delay or omission of the Owner to exercise any right or power accruing as an acquiescence therein, and every right, power and remedy given by this Resolution to the Owner, may be exercised from time to time and as often as may be deemed expedient. In case any proceeding taken by the Owner on account of any default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Owner, then in every such case the City and the Owner shall be restored to its former position and right hereunder, and all rights remedies, powers and duties of the Owner shall continue as though no such proceedings had been taken.

SECTION 15. Amendments. The City may, without the consent of the Owners, amend or supplement the provisions of this Resolution (i) to cure any ambiguity herein or to correct or supplement any provision herein which may be inconsistent with any other provision herein or to correct errors, provided such action shall not materially adversely affect the interest of the Owner, or (ii) to grant or confer upon the Owner any additional rights, remedies, powers or security, or (iii) to more precisely identify the Project or (iv) to conform this Resolution to the Code (as defined in Section 16 hereof) or future applicable Federal laws concerning tax-exempt obligations. The rights and duties of the City and the Owners and the terms and provisions of this Resolution may be modified or altered in any respect by a resolution of the City with the consent of 100% of the Owners, such consent to be evidenced by an instrument or instruments executed by the Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Clerk; provided that, no such modification or alteration shall, except with the written consent of the Owner:

(A) Extend the maturity of any payment of principal or interest due upon the Notes, or

(B) Effect a reduction in the amount which the City is required to pay by way of principal of or interest on the Notes.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the City Clerk a copy of the resolution of the City authorizing said modifications, as hereinabove provided for, duly certified, as well as proof of consent to such modification by the Owner as hereinabove required therefor. It shall not be necessary to note on the outstanding Notes any reference to such amendment or modification.

SECTION 16. Tax Covenants. The governing body of the City hereby covenants that so long as the Notes remain outstanding and unpaid, there will be no use made of the proceeds thereof which, if such use had been reasonably expected on the date of issuance and delivery, would have caused the Notes to be "arbitrage bonds" within the meaning of Section 103(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code"); and that it will comply with all applicable requirements of Section 148 of the Code and Rules and Regulations of the United States Treasury Department thereunder for so long as the Notes remain outstanding and unpaid. The governing body hereby further covenants to take all such action in its power as may be required from time to time in order to assure the exclusion from gross income for purposes of Federal income taxation of the interest on the Notes, and to comply with all provisions of the Code, as the same be amended, and any applicable Rules and Regulations of the United States Treasury Department thereunder.

SECTION 17. Severability. If any provision of the Resolution shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

SECTION 18. Effective Date. This Resolution shall be in force and take effect from and after its adoption and approval.

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PASSED, ADOPTED AND APPROVED by the governing body of the City of Andover, Kansas on the 30th day of September, 2025.

CITY OF ANDOVER, KANSAS

[seal]



By

Ronnie Price, Mayor

ATTEST:

By

Dana Engstrom, City Clerk

EXCERPT OF MINUTES

The governing body of the City of Andover, Kansas met in regular session, at the usual meeting place in the City on September 30, 2025, at 7:00 p.m., with Mayor Ronnie Price presiding, and the following members of the governing body present: Tim Berry, Philip Hamilton, Michael Henry, Jodi Ocadiz, Mike Warrington, and Paul Wemmer.

and the following members absent: None

Among other business, there came on for consideration and discussion the following:

A RESOLUTION PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION TEMPORARY NOTES OF THE CITY OF ANDOVER, KANSAS, IN THE TOTAL PRINCIPAL AMOUNT OF \$36,235,000, AS HERETOFORE AUTHORIZED BY ORDINANCE NO. 1930 OF THE CITY, IN ORDER TO PROVIDE FUNDS FOR THE TEMPORARY FINANCING OF THE COSTS OF CONSTRUCTION OF CERTAIN INTERNAL IMPROVEMENTS IN THE CITY AUTHORIZED BY SAID ORDINANCE; AND PROVIDING THE TERMS, DETAILS, FORM AND CONDITIONS OF SAID GENERAL OBLIGATION TEMPORARY NOTES.

Thereupon, the Resolution was considered and discussed, and on motion of Council President Henry, seconded by Council Member Hamilton, the Resolution was adopted by vote of the majority of all members present.

Thereupon, the Resolution, having been adopted by a majority vote of the members of the governing body, it was given No. 25-27, and was directed to be signed by the Mayor and attested by the City Clerk.

CITY CLERK'S
CERTIFICATION OF EXCERPT OF MINUTES

I hereby certify that the foregoing is a true and correct Excerpt of Minutes of the September 30, 2025 meeting of the governing body of the City of Andover, Kansas.

[seal]



Dana Engstrom, City Clerk