(Published in The Basehor Sentinel on August 18, 2005.)

ORDINANCE NO. 471

AN ORDINANCE AUTHORIZING THE ISSUANCE OF $2,840,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2005, OF THE CITY OF BASEHOR, KANSAS, UNDER THE AUTHORITY OF K.S.A. 10-101 to 125, INCLUSIVE, AND K.S.A. 12-6a01 ET SEQ., ALL AS AMENDED.

WHEREAS, the Governing Body of the **City of Basehor, Kansas**, (the "City") has authorized the construction of certain street, sanitary sewer and storm drainage improvements (the "Improvements") to be made in the City under the authority of K.S.A. 12-6a01 et seq., as amended; and

WHEREAS, all legal requirements pertaining to the Improvements have been complied with and the total cost of making the Improvements has been ascertained to be $2,902,442.75 (the "Project Cost"); and

WHEREAS, $2,895,747.21 of the Project Cost has been assessed by the City against those lots and parcels of land specially benefited thereby, $62,442.75 of which was paid to the City by the owners of such property leaving unpaid the balance of the Project Cost in the amount of $2,840,000.00 for which general obligation bonds of the City may be issued; and

WHEREAS, the City deems it necessary and advisable to issue its general obligation bonds in the aggregate principal amount of Two Million Eight Hundred Forty Thousand Dollars ($2,840,000.00) for the purpose of paying the balance of the Project Costs; and

WHEREAS, the City has, in accordance with K.S.A. 10-106, published notice (the "Sale Notice") of the City's intent to sell the Bonds; and

WHEREAS, the City does, in accordance with the terms and conditions of the Sale Notice, hereby authorize the issuance and sale of the bonds to the best bidder.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF BASEHOR, LEAVENWORTH COUNTY, KANSAS:

Section 1. That for the purpose of providing funds to pay the cost of making the Improvements hereinbefore described, there is hereby authorized and directed to be issued General Obligation Bonds of the City in the aggregate principal amount of Two Million Eight Hundred Forty Thousand Dollars ($2,840,000) (the "Bonds") as provided by K.S.A. 12-6a01 et seq., and Article 1 of Chapter 10, Kansas Statutes Annotated, all as amended. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to redemption and payment prior to the maturity thereof and shall be issued in the manner prescribed and subject to the provisions, covenants and agreements set forth in a

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resolution of the Governing Body of the City adopted the same date as the date of the passage and approval of this Ordinance (the "Resolution").

Section 2. That the Mayor and City Clerk are hereby authorized to prepare and execute the Bonds and when so executed, the Bonds shall be registered as required by law and the Governing Body shall annually make provisions for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same shall become due by levying a tax upon all the taxable property of the City.

Section 3. That the City shall, and the officers, agents and employees of the City are hereby authorized and directed to, take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with and perform the duties of the City with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the transaction contemplated hereby and thereby.

Section 4. That if any portion or provision of this Ordinance or the Bonds shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion or provisions shall not effect any of the remaining provisions of this Ordinance or the Bonds but this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

Section 5. That the Bonds shall be issued and sold to the purchaser thereof in accordance with both their bid for the purchase thereof and the terms and conditions of this Ordinance.

Section 6. That this Ordinance shall take effect and be in force from and after its passage and publication in the official City newspaper.

PASSED by the Governing Body and approved by the Mayor this 15th day of August, 2005.

CITY OF BASEHOR, KANSAS

Chris Garcia, Mayor

ATTEST:

Mary A. Vogle, City Clerk

(SEAL)