

ORDINANCE NO. 329

**AN ORDINANCE RATIFYING THE EXECUTION OF A LOAN AGREEMENT WITH THE STATE OF KANSAS ACTING BY AND THROUGH THE KANSAS DEPARTMENT OF HEALTH AND ENVIRONMENT FOR THE PURPOSE OF OBTAINING A LOAN FROM THE STATE TO PAY A PORTION OF THE COST OF THE WASTE WATER TREATMENT WORKS PROJECT.**

**WHEREAS**, the City of Basehor has previously passed Ordinance No. 323 authorizing the City to enter into a loan agreement with the State of Kansas acting by and through the Kansas Department of Health and Environment; and

**WHEREAS**, pursuant to negotiations between the City of Basehor and the Kansas Department of Health and Environment certain minor changes were made with regard to the loan agreement; and

**WHEREAS**, the Department of Health and Environment has approved such changes and the Mayor of the City of Basehor has executed the loan agreement containing said minor changes; and

**WHEREAS**, the Governing Body of the City of Basehor, Kansas hereby finds and determines it is necessary to ratify the changes made to the Loan Agreement as well as the execution of the loan agreement; and

**WHEREAS**, the changes to the loan agreement provide for a construction completion period of 540 days, an interest rate on the loan at 3.07% and the addition to the loan agreement of Exhibit B which provides for a dedicated source of revenues and a loan repayment schedule.

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

**Section 1.** ***Ratification of Execution of Loan Agreement.*** The Governing Body hereby ratifies the execution of the loan agreement previously approved under Ordinance No. 323 with provisions which provide for a loan construction period of 540 days; an interest rate at 3.07% and the attachment of Exhibit B which provides for a dedicated source or revenues as well as a loan repayment schedule.

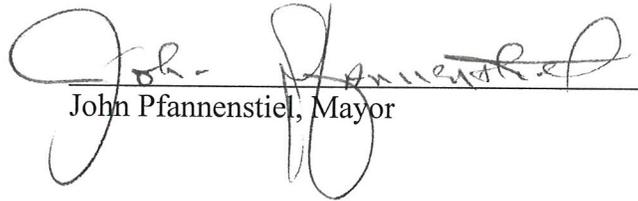
**Section 2.** ***Purpose of this Ordinance.*** That the purpose of this Ordinance is to ratify and approve the execution of the loan agreement with the modifications detailed above.

SCANNED

1-18-07 *st*

**Section 3. Effective Date.** This Ordinance shall take effect and be in full force from and after its adoption by the governing body of the City of Basehor, Kansas and published one time in the Basehor Sentinel newspaper.

Adopted by the governing body of the City of Basehor, Kansas and approved by the Mayor this 19th day of October, 1998.

  
John Pfannenstiel, Mayor

ATTEST:

  
Mary Ann Mogle, City Clerk